

Christmas
Issue

O. C. APPLGATE
JAMES E. MORAN
JANET BUBIER

The BRIDGE

•• DECEMBER 1936 ••

Do You Know How to Use Your Credit Union?

YOU must first appreciate that the Credit Union is YOUR organization. It belongs 100% to YOU and to your Fellow-Members. Further it is a SERVICE ORGANIZATION; it exists to SERVE YOU, you to whom it belongs 100%.

Are You Getting 100% of Use Out of Your Organization?

Why not make as one of the NEW YEAR'S RESOLUTIONS which you intend to keep for the whole 365 days of the NEW YEAR—to use YOUR credit union?

This Is a Sort of Advertisement for Every Credit Union in the United States!

Here are ten services among many others which YOUR credit union has to give to YOU during 1937:

1. Save systematically! The credit union will take twenty-five cents a week; it will take a dollar a week; it will take ten dollars a week; it prefers that you save systematically to the limit of your ability, be it much or little.
2. Use your credit union for EVERY credit need. Are you going to finance a car? Are you being bedeviled by a lot of bills which should be consolidated and adjusted and paid through a single credit union loan? Does your wife need a washing machine? Do you or does some member of your family need hospital attention, a corrective operation which you are postponing unfairly to yourself and your family? Have you a loan with some agency which you can refinance at a saving with the credit union? Have you some plans for your own economic progress which could be helped by a loan and which would stand analysis? Do you buy on the installment plan and do you really KNOW what installment credit costs you as compared with the cost of a credit union loan? THERE ARE HUNDREDS OF WAYS IN WHICH YOU CAN ASSIST YOURSELF BY MAKING USE OF THE CREDIT SIDE OF YOUR CREDIT UNION.
3. Do you know where you are at financially? With the new year we shall stress budgeting. Keeping a budget is difficult at first but can become a fine habit and once established as a habit will save you lots of money.
4. Does your small change get lost without adequate return? With the New Year we shall develop a plan of small change banks which should be ready by February.
5. Does your Credit Union belong to a Chapter, a city or district group meeting monthly for study and interchange of views? If there isn't one in your vicinity, help your credit union organize one!
6. Have you children? If so are they junior credit union members? Are you making adequate provision for their education? The credit union can help you.
7. Does your Credit Union use the CUNA Mutual loans protection insurance? Credit union members going to the hospital for major operations, if their credit unions use the AA Cuna Mutual policy, may have their lives insured in the amount of their loan as absolute protection which makes the loan a very simple matter and all loans protection is now available at low rates through YOUR OWN Mutual Life Insurance Company.
8. Does every member of the Credit Union get the BRIDGE? You will be doing a great kindness to your fellow members by getting the credit union members signed up 100% for BRIDGE at fifty cents per subscription.
9. Do you know about the Credit Union League in your State? It helps you every day. Be sure your credit union is getting the maximum service, first by joining it and then by using it.
10. Do you sense the great privilege which it is to be a part of the CREDIT UNION MOVEMENT? Why not pass on the credit union service to others by organizing a credit union?

A Resolution for YOU for 1937: "I WILL USE MY CREDIT UNION 100%."

And let your Treasurer and your Directors know you appreciate all that they are doing for you.



To every Credit Union Member in the United States!
To every Credit Union in the United States!
To every Credit Union Chapter in the United States!
To every Credit Union League in the United States!



A Merry Merry Christmas and A New Year of Expanding Service!

Credit Union National Association, Raiffeisen House, Madison, Wisconsin

ROY F. BERGENGREN

Editor

JANET BUBIER

BRIDGE Tender

The BRIDGE

The BRIDGE is the way to economic betterment, a magazine devoted to improving the lot of the average of us who work for a living.

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It's Time to Celebrate - - - A Merry Christmas to All!



Peace On Earth

IT'S Christmas. Once a year for a short period we try to be the way man ought to be. We make a serious effort to be infinitely better than we are—but no better than we could be if the circumstances governing our lives were such that we could be as we would like to be. If we took a vote on it—the majority for peace would be overwhelming. If, on the same ballot, we could express our choice between good and evil—evil wouldn't get enough votes to be worth counting. We celebrate Christmas because we recognize the truth of these conclusions. *Santa Claus personifies giving—not getting.* Whoever heard of a present on the tree for Santa Claus! Who ever got as much fun out of undoing his own bundle as he gets out of watching the recipient of his gift undo the bundle he has wrapped with his love and bound with the string of his friendship!

Christmas is the expression of this urge to give. Sometimes we forget that Christmas is a birthday, too. It is the natal day of a humble man, a carpenter, who only lived a few years and who, when He died, left no estate to be administered. His was not a complicated life. He simply went about within the little world He knew, telling men and women to love each other. He made the extraordinary discovery that man is his brother's keeper; He believed in the brotherhood of man; He had no interest at all in the things which we have found in our complicated modern life so all-important; He did not believe that the end of a successful life was the accumulation of material things. He was tolerant; He was kind; He was forgiving; He loved his fellow man and understood his weaknesses; He was simple; He was direct; He was understandable; He established a way of life which it has always been too difficult to follow. But that we cannot follow His way of life does not prevent us from aspiring to it.

Let us look to the platform of the Carpenter—to just a few planks of that platform for they will give us something to think about during this joyous Christmas season.

Blessed are the meek! the merciful! the pure in heart! the peacemakers! Give to him that asketh thee! From him that would borrow of thee, turn not thou away! Love your enemies! Do good to them that hate you! Lay not up for yourself treasures on earth! Ye cannot serve God and Mammon! Judge not—that ye be not judged! Whosoever shall humble himself—the same is the greatest! The greatest Commandment? Love God! Next? Love thy neighbor!

Is this platform absurd? Is it ridiculous? With so called Christian countries arming the world over for another gigantic struggle for wealth and power—is it all a mockery? Is it a doctrine once enunciated and now to be permanently forgotten?

On Christmas day man gets a little closer to his divine origin. He thinks a little better. He is in closer harmony with the infinite. *Let's give thought to whose birthday we are celebrating.*

And the credit unions embody at least a few of these principles and we struggle toward their perfection in practice and we can all humbly rejoice with the Christmas season that this is so.

We have too little space herein available for a list of all of the Christmas presents packed into this issue. It is, however, a very full stocking. Mr. Applegate returns with a fine article on "Death Valley." The BRIDGE Tender tells us of the origin of Christmas customs.

In This Issue

With the approaching National meeting in Washington in April we have a beautifully illustrated article on the most beautiful city which constitutes the Nation's Capital.

And you will find this issue like a heavily loaded Christmas tree with all the credit union heart could possibly desire in our own—our first Christmas BRIDGE. And to you all—the editor wishes every joy of the jolly Christmas season! And, besides, a Happy New Year!



Joyful

All We Nations!

By
JANET BUBIER

IN THIS ONE phrase, it seems to me, is Christmas—is all the happiness and good cheer—and, above all, that which we call, for lack of a better term, the brotherhood of man, for Christmas is a time when we are all happy together, because we are bringing happiness to others. But most of us are so busy during this season that we don't think much about why we do all these things. Of course, the fact that we do them is enough; but if you happen to be of an inquiring turn of mind, and can take a little time out from trimming your Christmas tree, I'd like to tell you a few things that I've been looking up about Christmas and about one or two of our Christmas customs.

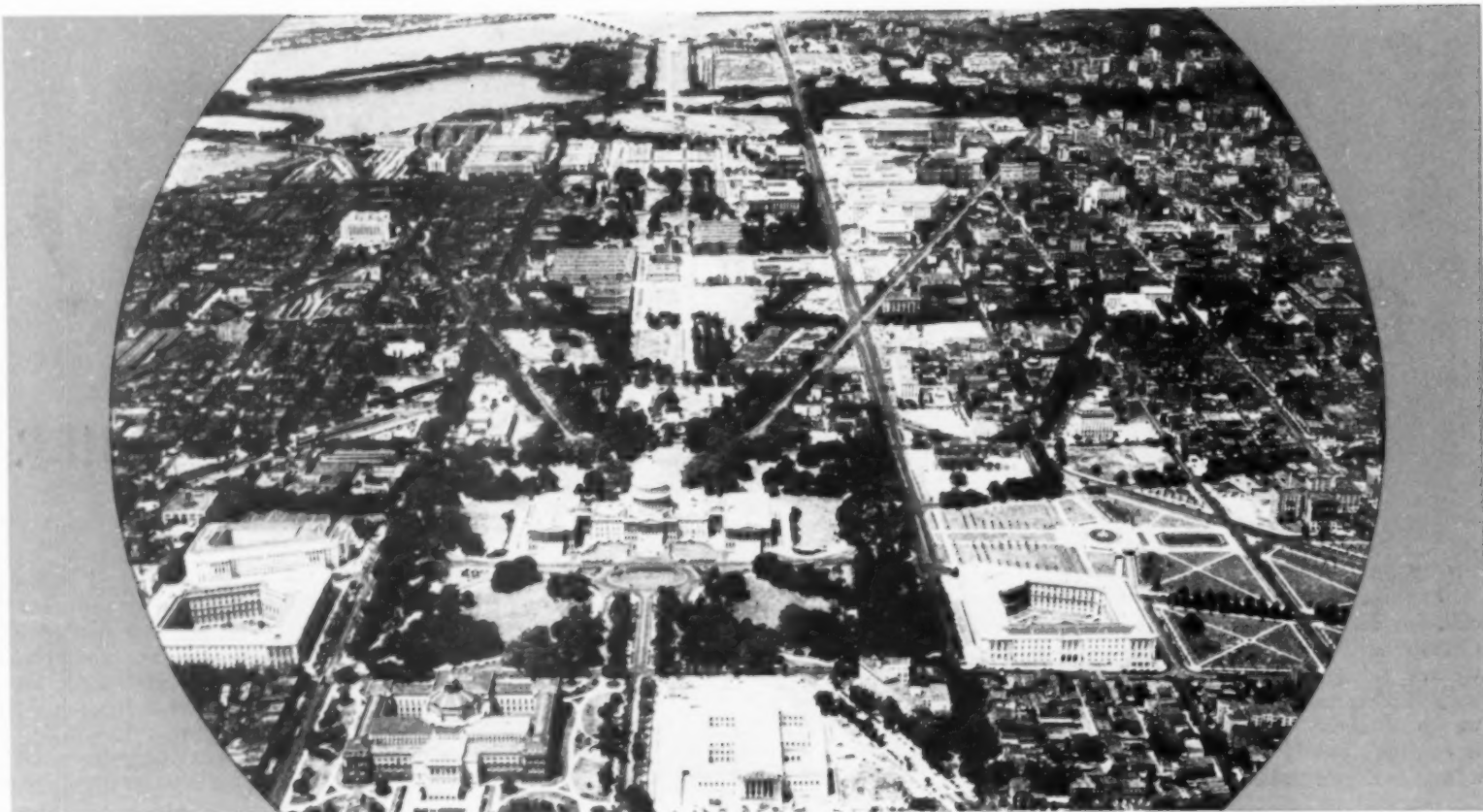
For one thing, it was a long, long time after Christ was crucified before December 25 was celebrated as His birthday; in the first place, the early Christians weren't interested in what *had* happened, because they were too much pre-occupied with the future, and, in the second place, no one knew just when Christ was born. Finally, about 336 A. D., the Church of Rome set aside December 25 as Christmas Day. This was a more or less arbitrary choice, but there seem to have been some pretty good reasons for it: that the Church wanted to supplant January 1 as the beginning of the Roman civil year; that this was the time of the winter solstice, when the sun has been at its lowest, and new life begins to return to the earth; and that this was just in between two popular festivals, the Saturnalia and the Kalends of January, when all Rome was given over to jollity and merry making, and it was felt that a religious holiday at this time might counteract these influences. Anyway, no matter what the reason was for choosing this date, it was soon widely accepted, though in Jerusalem, where the sixth of January, the date of the baptism of Christ, was celebrated, December 25 was not accepted until about the sixth century. The date January 6 has an influence on our Christmas celebrations, too, because it is from Christmas till that day that we get our twelve days, or more popularly, twelve nights of the Christmas season, and that is why so many people take down their Christmas decorations on January 6.

Originally, therefore, Christmas was purely spiritual in its significance, but all of the more human and kindly elements come from the popular festivals which I mentioned earlier—the Saturnalia and the Kalends of January, and the northern festival, Yule. The Saturnalia lasted from December 17 to 24 and was in memory of Saturn, who was supposed to have ruled Rome during the Golden Age. All work stopped, people exchanged presents, and a general sense of the equality and brotherhood of all prevailed. The Kalends, or first of January, was the beginning of the Roman civil year, when the new officials took office; this was also a general holiday, with three days of feasting and frolic, and, once again, the giving of presents. As for the Yule festival, as far as I can make out, no one knows exactly how it started. It covered the period from the middle of November to the middle of January, and was mostly a time of feasting, because the flocks had been slaughtered to provide meat for the winter, it was just after the harvest, and supplies were plentiful. Even though the Church fought these elements at first, it finally accepted them, because they were part and parcel of the manner of living of the people, and it's pretty hard to change that. And now Christmas wouldn't be Christmas without them.

And what of the Christmas tree? The Roman Kalends of January had an influence here, because sprays of evergreen were given away to bring good luck through the new year. But the Christmas tree as we know it is mainly of German origin. There is a folk tale that a German forester's family unknowingly sheltered the Christ Child one Christmas eve, and when He left, He planted a twig of a fir tree in the ground, saying it should never fail to bear fruit at Christmas, and that the family would always have abundance. The use of candles or lights on the tree comes from the fact that the first Christmas eve was at the time of the Jewish Feast of Candles, when every house is lighted, so that the Wise Men could see the lights of Bethlehem from afar, and took them as a symbol, as well as the Star. Other decorations come from the time when Paradise Plays, given in Germany

(Continued on page 25)





WASHINGTON, D.C.

the City that was Planned

WASHINGTON, the National Capitol, with its 668 parks, its broad tree-lined avenues and its magnificent public buildings has not been thrown together entirely by chance.

The entire development of the city has been along what is known as the L'Enfant plan. It is true that this plan has not been adhered to closely and continuously throughout the years, but in the main there has been adherence to it and it is the model that is being followed today. There have been deviations from it, but Charles W. Elliott, II, of the National Park and Planning Commission is authority for the statement that such deviations usually have caused trouble.

There was a time for example when Andrew Jackson, President of the United States in the midst of a discussion as to where the U. S. Treasury building should be, walked forth, stuck a cane into the ground saying, "The building shall be here." It was placed on the spot designated by Jackson. Today with its Greek architecture it is one of the show places of Washington but as a re-

sult of Jackson's impulsiveness, it is so situated as to shut off the view of the White House from the Capitol, an obstruction that was not contemplated by L'Enfant and a blunder that cannot be corrected.

The Mall, now one of the show places of Washington, existed as an idea in the

mind of L'Enfant. But the development of this area was greatly neglected and only in recent years has it come into

its own. The Mall, as it is well known, extends from the Capitol to the Lincoln Memorial and takes in the landscaped areas of the U. S. Department of Agriculture, the seventy acres of the Sylvan Theater surrounding the Washington Monument and the Smithsonian Grounds. Undoubtedly L'Enfant if he could now

see the Mall with its two-million dollar Lincoln Memorial and great reflecting pool, would feel that his work had not been in vain.

In Washington's term as President, the Federal District, later known as the District of Columbia, was selected and laid out by Washington, Jefferson, Secretary of State, and Major Pierre L'Enfant, a highly capable French engineer employed by Washington for the task of planning the Federal City.

It is not possible in the space available here to go into detail in regard to L'Enfant's ideas. It may

● Here important state documents are housed.



THE BRIDGE

be said however that he stressed the accommodation of his plan to the topography. L'Enfant, as nearly as can be determined, did not follow any precedents in city building.

As has been stated the plan of L'Enfant has not been followed closely and continuously through the years, but it has been revived from time to time and since its revival in 1901 with the appointment of the McMillan Commission headed by Senator McMillan, definite progress has been made. More park land has been acquired, a \$200,000,000 Federal Building Program is being carried out, the Mall has been made the beautiful place that it was intended to be and in fact many steps have been taken to place Washington at the head of the most attractive world capitals. The McMillan report, a reaffirmation of the plans of L'Enfant, has been the basis of all major projects initiated since that time.

Soon Pennsylvania Avenue from the White House almost to the Capitol Grounds is to be bordered on one side by the greatest array of public buildings in the history of the world—the \$200,000,000 worth of government buildings in the Federal Triangle. Here again is a tribute to L'Enfant and his capabilities. His idea was to have the mile stretch between the White House and the "Hill" a scene of great beauty with mansions of foreign ministers, gardens, sloping lawns and a great religious temple. These will not rise, but in their place and following in a way his suggestion, will be the massive government buildings heralded by the seventeen million dollar Department of Commerce home already completed.

So after the vicissitudes of the years, after dismissal from his position and twenty-five years of bitter life in the city he created, the memory of L'Enfant lives. This man, endowed with the creative instinct, in one short year completed the basic plans for the Capital of the greatest nation in the world.

Let us next consider briefly the Supreme Court Building which houses the most powerful court in the world.

We are indebted to the Greater Washington Capital Committee for these fine articles about the Nation's Capital. We are using this material primarily to call the attention of the credit union membership to the fact that the Annual Meeting of the Board of Directors of the Credit Union National Association will be held at Washington, D. C., the week end which starts April 9, 1937. This is cherry blossom time" in Washington and we hope that many of the individual members of CUNA will plan their vacations so as to take in the annual meeting. We will have the whole story—the committee in charge, etc.—in the January BRIDGE. Meantime get out the little old red pencil and put a circle around the week end of April 9 and note Washington, D. C., thereon in large letters!

There's a bit of magic in the atmosphere that surrounds the new Supreme Court Building in the nation's capital.

Gazed upon from some distant high place, this magic seems to hover about the new building in an invisible mist making it stand out among its distinguished surroundings as a mirage—its gleaming white marble appearing more like a structure atop a Grecian hill in centuries past than a modern Government building.

"The Republic endures and this is the symbol of the faith," said Chief Justice Charles Evans Hughes of the Supreme Court building when he laid its corner stone with former President Herbert Hoover. And somehow one gets the full significance of that great lawyer's words when looking at the marble building facing the Capitol and flanked by the Library of Congress and the new Senate Building.

This same inspiring atmosphere also pervades the wide marble corridors, the magnificently simple Supreme Court chamber and the quiet and unobtrusively beautiful suites of the justices in the interior.

● *The majesty of the law personified.*

Perhaps it is the very dignity of this branch of the Government that occupies its new \$10,000,000 headquarters that accounts for the unique appeal of the building—for its divergence from other Government buildings. Whatever it may be, the new Supreme Court Building takes its place among the beautiful structures of the world—an invincible monument dedicated to law and justice.

On approaching the main entrance across the marble paved and balustraded plaza and through the colonaded portico, a visitor is first impressed with the extensive use of marble. For nowhere in the world has as much marble been used in any one structure as in the Supreme Court building: it represents three million dollars worth gathered from foreign and domestic quarries. Flawless marble from Vermont, used almost entirely for the exterior, is responsible for making the building stand out like a gem in its surroundings.

Up more spacious marble steps and through immense bronze-framed and carved doors, one steps into the entrance hall and thence to the main hall, built in monumental proportions. The walls here are lined with Alabama marble and in the hallway, which leads to the most impressive room in the building—the Supreme Court Chamber—stand interior columns, each quarried in one piece and presenting lovely unbroken shafts of white. Great quantities of Vermont marble are also used throughout the interior.

Once in the Supreme Court Chamber where the highest tribunal of the land sits 90 days each year, the columns take on a different aspect. Of delicate shades of pink the 16 columns in this room are of convent sienna, a vari-colored marble coming from a monastery in Italy and quarried by hand methods.

It is a far cry from the days when the dignified Supreme Court met in a room 24 by 30 feet in area to the present time when their sessions take place in a lofty court chamber capable of seating several hundred spectators.

This building will be further described in detail in the January issue.



● We reach the bottom of the Continent—310 feet below sea level. (Photograph by Rupert L. Larson, courtesy Death Valley Hotel Co., Ltd.)

● Natural Bridge—a massive arch spanning a weird Canyon in the Black Mountains. (Courtesy Frashers Photos, Pomona, California.)



Death Valley



DEATH VALLEY! Where is this land of the awesome name? Does it really exist? If so, what is it like? How did it get that name? These questions are often asked by people throughout our country, although most of them have connected the name with some mysterious and remote locality in our great southwest. Many and wild are the tales which have been told of this region, and varied are the impressions in the public mind concerning it, but the usual picture in the mind of the average American is that Death Valley is located somewhere in the desert, always insufferably hot, terribly dry and uninhabited, a hideous place where the traveler fears to go and from whence few have ever returned alive. Most all rightly connect the familiar picture of the toiling Twenty-Mule Teams which appears on the package of borax from this famous locality.

We cannot in this brief article attempt a complete description of Death Valley and its history, nor can word pictures portray its awesome grandeur and gorgeous coloring, but we shall endeavor to briefly cover some of its salient features and answer the questions above.

Yes, Death Valley really exists—one of the wierdest places on the face of our continent, and it is located in California—that state of many contrasts—within

a few hours by auto of the heart of the great metropolis of the Pacific Coast, Los Angeles.

The floor of the valley is approximately 130 miles in length, averages from five to ten miles in width, and extends in a north and south direction. This valley, which has the distinction of being the lowest spot on the American continent, has an average elevation of some 300 feet below sea level and is hemmed in on all sides by rugged, treeless and lofty mountain ranges, which make of it an enormous trough.

The Amargosa Range is the general term applied to the jumble of mountains which hem in Death Valley's eastern side, its component parts from north to south being the Grapevine Mountains, the Funeral Mountains and the Black Mountains. The great mountain wall to the west of the valley is known as the Panamint Range, and Telescope Peak—its highest point, which is located about the center of the range—reaches an elevation well over 11,000 feet above the sea.

When one stands on the lookout point which bears the appropriate name of Dante's View, located at the summit of the Black Mountains at 6,500 feet, and looks west just a few miles across the valley toward Telescope Peak, he is looking across one of the deepest gorges in our land. As his eye travels downward from the summit of Telescope Peak and

by
O. C. APPLEGATE, Jr.

follows the rugged cliffs to the glistening white salt beds at the floor of the valley below him, he is gazing upon the greatest drop in elevation in a similar distance to be found anywhere in the United States. If the day is clear, which it usually is at this elevation, he looks directly across the shoulder of Telescope Peak and sees, less than 80 miles away, the summit of Mt. Whitney—the highest point of land in the United States. Thus before his eyes is unfolded in one single view both the highest and lowest spots in our country. As he looks below him and studies the floor of the valley, he may be surprised to see pools and streams of water meandering through the salt beds. Had he not always visualized Death Valley as a place of infinite aridity? True he will find plenty of arid country and sand dunes within the valley, but this part is moist salt marsh most of the year, for being the lowest spot in a tremendous basin this portion of the floor naturally collects what water falls within and drains into this area.

Where did Death Valley gets its name? To answer this question we must take you back to a scene laid late in the year 1849. A train of covered wagons is leaving Salt Lake City, the "jumping-off place" on the long trek across the desert for the gold fields of California. This particular group of gold seekers have been late in reaching the valley of the Salt Lake and have been informed by the pioneer Mormon residents that it will be folly for them to attempt the crossing of the Sierra Nevada Range, which stands at the further rim of the desert and separates them from the land of promise in California. They recall that only three years previously the Donner party had been caught in the deep Sierra snows and many of them had perished—the survivors being forced to resort to cannibalism for their own preservation until rescue came.

They select as a guide a Mr. Hunt, who is familiar with a route used by the Mormons which swings around the southern end of the Sierra Nevada Range and reaches the Pacific Coast at Pueblo de Los Angeles. After these emigrants

have journeyed many days on this route, a number of them become restless and dissatisfied in contemplation of the fact that it will take them so far out of their way. They know that after they reach California they will still have a journey of 500 miles northward before they reach the land of promise.

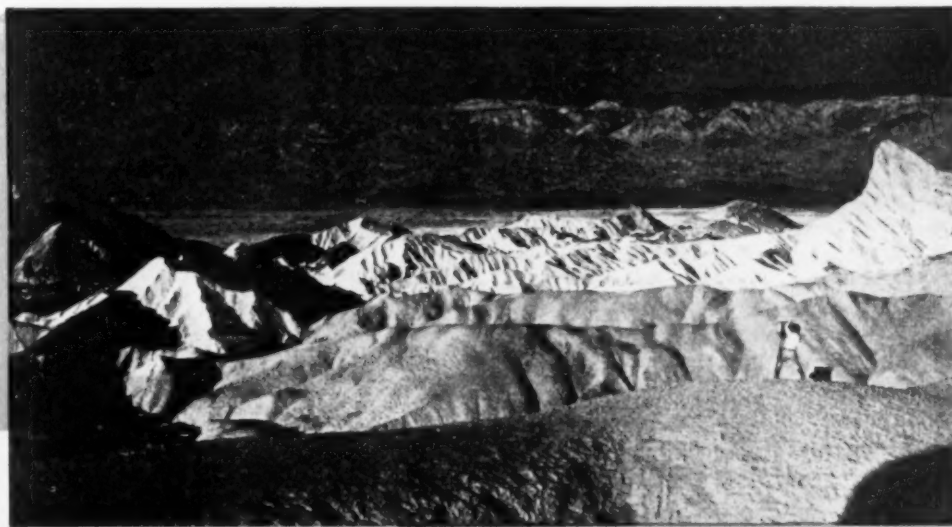
Among this group of dissenters are a group of thirty-six young men driving twenty wagons who style themselves the "Jayhawkers." After the party has continued some three hundred miles south of Salt Lake City someone among them vaguely remembers that he had heard something of a short-cut westerly from there which reaches California through Walker's Pass. The feeling becomes so strong that the Jayhawker party, as well as a group of families from another part of the wagon train, decide to attempt this route. The latter group, which consists of fifteen men, four women and twelve children, comes to be known as the Arcane-Bennett party. They cannot at all times keep up with the Jayhawkers, but they follow approximately the same direction across the trackless desert. In the party is a young man named William Manly whom they have engaged as an advance scout and hunter. This brave band which has started on the unknown route little realize the hardship which they are to encounter, nor the bitter experiences that are in store for them. For weeks their jaded oxen drag the cumbersome wagons over arid plains and range after range of desert mountains. Water is scant, food is growing scarce, sickness and many other hardships befall

them. At last when their strength seems almost at an end, Manly, scouting ahead, espies far to the westward the snowy summits of a range which he believes to be the great Sierras themselves. Straining themselves to the utmost, the exhausted travelers push onward for days and days toward the alluring snow. But before they reach the range, they find that they will have to make a tremendous descent into a great gorge which extends directly across their path and is unbroken as far as they can see either to the north or to the south.

They realize that there is no turning back, for turning back means attempting the well nigh impossible feat of retracing their steps over the hundreds of miles of desert which they had just traversed and probably starvation, so they drive their jaded oxen down, down, down through a narrow defile into the great maw of Death Valley itself.

Once on the floor of the Valley they find a little brackish water in some holes near the foot of the Panamints which, though foul-tasting, is life-sustaining; of course the water of the salt pools is entirely unfit for consumption. Here the discouraged band tries for many days to find a route for their wagons across the great mountain range before them, but it is finally necessary for them to abandon this idea. The Jayhawkers leave their wagons and attempt the passage on foot with a few lean and famished oxen which are fit enough to continue the march. Miraculously most of them live to get over the range and in their ema-

(Continued on page 32)



● Long distance photography at Death Valley where distances are far and no life stirs to break the endless monotony. (Photo courtesy Standard Oil Co. of Cal.)



● Just a limitless expanse of desert in the Death Valley country where pioneers struggled forward to the promised land of plenty beyond. (Photo courtesy Death Valley Hotel Co.)

A Christmas Carol

Summarizing Charles Dickens' Immortal Christmas Classic

A FEW NIGHTS before Christmas every year we gather by the fire after dinner and we read, taking turns reading aloud, "A CHRISTMAS CAROL" by Charles Dickens. There has been much writing about Christmas but there is no Christmas story to match this one. Reading it warms one up to Christmas; the story in the telling—and the telling of it never grows old—catches the spirit of Christmas; it interprets Christmas and seems, sort of, to wash your worldliness away and get you in the Christmas mood. We at our house strongly recommend this Christmas Carol as the right approach to the celebration of the Yule holiday.

You must have read it at least once; it starts with the death of Marley and an introduction to Scrooge. No one has to meet the Dickens characters face to face; he has named them so that you visualize them automatically. Anyone could tell you what anyone named Scrooge would look like and Dickens' portrait of him simply confirms your conviction that he was a right unpleasant person: "... he was a tight fisted hand at the grindstone; Scrooge! a squeezing, wrenching, grasping, clutching, covetous, old sinner; Hard and sharp as flint, from which no steel had ever struck out generous fire; secret and self-sustained, and solitary as an oyster ... he carried his own low temperature always about with him; he iced his office in the dog-days; and didn't thaw it one degree at Christmas."

So much for Scrooge!

In his counting house he had a single employee who is rather the hero of the tale and so we stop to get acquainted. It is Christmas eve. "The door of Scrooge's counting house was open that he might keep an eye upon his clerk, who in a dismal little cell beyond, a sort of tank, was copying letters. Scrooge had a very small fire, but the clerk's fire was so much smaller that it looked like one coal. But he couldn't replenish it, for Scrooge kept the coal box in his own room; and so surely as the clerk came in with the shovel, the master predicted that it would be necessary for them to part. Wherefore the clerk put on his white comforter, and tried to warm himself at the candle; in which effort, not being a man of strong imagination, he failed." This was Bob Cratchit.

To this cold and very dismal place came Scrooge's nephew to wish him a 'Merry Christmas' and to be roundly abused for his pains. And a delegation of 'portly gentlemen' also called to enlist a contribution to a worthy Christmas charity from the rich Mr. Scrooge to whom also Mr. Scrooge gave their walking papers with nothing more tangible than his ill wishes.

By now it is "foggier yet, and colder" and Mr. Scrooge is ready to go home after begrudgingly allowing his clerk the day off for Christmas. Mr. Scrooge thereupon 'took his melancholy dinner in his usual melancholy tavern ... and went home to bed."

After that various interesting things happened. On the knocker of his front door he imagined that he saw the face of his deceased partner, Marley! That was unusual enough for an appropriate and quite unpleasant beginning of his weird adventures. It worried him, but after satisfying himself that he had no unexpected nocturnal visitors, he double-locked himself in his bed chamber and he had a visitor—a visitor who was no respecter



of locked doors—none other than Marley's ghost in person! At first Scrooge tried to make fun of the ghost. "At this the spirit raised a frightful cry and shook its chain with such a dismal and appalling noise, that Scrooge held on tight to his chair, to save himself from falling in a swoon. But how much greater was his



horror, when the phantom, taking off the bandage round its head, as if it were too warm to wear indoors, its lower jaw dropped down upon its breast!"

This brought Scrooge to his knees in a plea for mercy.

They discuss the disturbed Spirit that was Marley who grieves that his life was so misspent. "But you were always a good man of business" exclaims Scrooge. "Business" cried the Ghost wringing its hands again; "Mankind was my business. The common welfare was my business; charity, mercy, forbearance and benevolence, were all, my business. The dealings of my trade were but a drop of water in the comprehensive ocean of my business." Marley's Ghost then explains to Scrooge that he has come to show Scrooge how to save himself from the same unhappy aftermath of death that Marley has suffered. "You will be haunted by three Spirits" the Ghost announces ... "the first when the bell tolls one ... the second on the next night at the same hour ... the third upon the next night when the last stroke of twelve has ceased to vibrate ... and look that, for your own sake, you remember what has passed between us!"

It is with these three visitations that the story is mostly concerned. Scrooge, in spite of what has transpired, goes to bed, unbelieving, but when he awakes and the bell tolls "a strange figure—like a child" appears. It is the Ghost of Christmas Past and they go forth—to the place where Scrooge was born. He sees his school mates and the Christmas of his youth, his beloved sister, his hard school master and is reminded of the fact that his sister is dead but that she had a son, his nephew, whom he so summarily dismissed that very afternoon. He meets an early master, old Fezziwig and the floors are cleared for the Christmas party and he meets himself at a time when he could react to the simple joys of the Christmas season: He is made to see an old sweetheart whose love he lost and to realize what happiness could have come from a union with her. He sees her in the

(Continued on page 32)

Conquering Fear!

EN ROUTE to Washington, D. C., to look into a few matters affecting our million credit union members, I have been reading a recent book by Preston Bradley, eloquent pastor of the great People's Church of Chicago. Recently at the Indiana League meeting Pres. Holmes presented me with this book in that happy fashion Pres. has of driving home a point. He had been telling me of his great admiration of Pastor Bradley's sermons and I sure am glad that subject came up, although I've forgotten just how it did. I'm about half way through the book. May I quote a few passages I have marked.

Speaking of fear as regards the new generation. "Well, I do look at the morals of this generation. And I say to you that young people today are more alert, more acutely aware of conditions than young people of my generation were. Too many of us who are mature are living in the pre-war age . . . I am constantly being surprised by the conservatism of youth . . . I am proud of our young people. I am glad they are waking up, digging into economics and politics. America has the finest lot of young people at this hour that this nation has ever had. They are studying and thinking and talking and planning. They are not going to let civilization down, not if they can get cooperation from some of the middle-aged who are so afraid of new ways and progress . . ."

"As an individual in a changing world I am making it my primary business to

wring out of life, to plow out of life, every possible influence that will enable me to return to the world the highest kind of life of which I am capable. I am so busy doing this that I have no time to be afraid of a changing world . . . I had rather be on the march toward a higher and better order—no matter what it cost, no matter what I have to sacrifice—than stick in a sticky content . . . there are three changeless things. The first changeless quality we call 'good'. No doubt about it. *It stands far above the Stalins and Hitlers and Mussolinis, way above all this changing world . . .* the second is Truth. Truth does not change. It speaks one everlasting affirmative. 'Ye shall know the truth, and the truth shall make you free.' If you think governments and mechanisms or external schemes will bring freedom, you have made the greatest mistake of your life. Truth is the highway to freedom. The third is Beauty. The beauty of life . . . Beauty is order, symetry, and when your life is founded on Good, illuminated by Truth and integrated in Beauty, you can say to a changing world, 'I can look the world in the face and be glad it is changing, casting off old evils, pursuing a more perfect course, because deep within me is the altar of Good, Truth and Beauty, where I have eternal refuge, and where fear can never touch me.'"

This truly fine book is published by the Bobbs-Merrill Company.

Three Monkeys . . .

RECENTLY the heater went on strike at Raiffeisen House and one cold November morning we found the fire out and the house full of smoke and gas fumes; the automatic stoker had failed to function during the night, with dire results. We had to open up the whole house to the chill November breezes and take the remains of the fire out and make repairs. All the staff was dismissed until ten o'clock and while the repairs were being made we started some fires in the fireplaces and a few of us stood around the one in the main office waiting for the heat to come up and talking about war.

There is a man in Madison who, from the time we moved in in September a year ago, has had charge of our alterations and repairs and who keeps us comfortable, solving all of our practical problems, it being our misfortune that our Managing Director was born with two left hands and ten thumbs and doesn't know anything of practical value. This good friend contributed the follow-

ing true story to the war discussion and there is such a good moral in it that it is here included.

"My Mother and I were wandering round the Madison Zoo one fine day a while back and we stopped at the monkey cage. There were three mother monkeys, each tending to its particular offspring. One of the baby monkeys bit another one of them on the ear whereupon the two mother monkeys immediately started fighting. *The interesting part of the story is that the third mother gathered her baby in her arms and immediately withdrew from the battle to the most remote part of the cage.*"

We were wondering whether when the inevitable war breaks out in Europe, not the "war to end war" but the "war to end civilization"—will the United States withdraw to our own corner of the cage and successfully remain out of the conflict? Anyway—there is a moral in the incident!

ANOTHER



Louise

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E

WE ARE still inviting suggestions for a credit union code of ethics. This excellent one was contributed by the Managing Director of the Ohio Credit Union League, Louise McCarren:

WE, as members of credit unions, and interested in financially stabilizing the average American citizen, do pledge ourselves to:

1. Promote a systematic method of thrift.
2. To provide a source of credit at reasonable rates of interest for provident and productive purposes.
3. To teach average people how to manage money.

We further pledge ourselves to operate credit unions on a truly cooperative basis and as a means to this end:

1. SERVICE shall be the guiding force and the criteria for judgment in all cases.
 - a. Credit unions shall charge not more than 1% per month on balances or 6% per year discounted for the use of money, and when possible and practicable this rate should be decreased.
 - b. Dividends will not exceed 6%.
 - c. No person will be advised to borrow money from the credit union if he can get it cheaper elsewhere.
 - d. All decisions shall be made on the basis of benefits to members.
2. The credit union will always be an organization of persons helping people solve mutual problems and shall never become an organization of money, with an objective of making money.
3. Credit unions shall pay their own expenses as soon as possible, and the treasurer and his assistants who perform credit union work shall be paid for it instead of turning the money back to the shareholders. No matter what the net earnings of the credit union be, the shareholders shall never be paid more than a fair return on their invested money.
4. Credit unions shall always be operated by the rank and file of membership and no members who hold a supervisory position in the group shall be allowed to hold a management position in the credit union.

VISITORS



WE HADN'T room for our visitor's register in the November BRIDGE and so we are including it with this Christmas copy and will bring it up to date in the first issue for the New Year. Even now that the Lake has begun to freeze on the edges and there is skating in the park and Madison is dolling all up for Christmas we are having an occasional stranger within our midst who isn't permitted to remain a stranger long.

To all our great family of visitors and to all the greater family of credit union members all over this broad land—a very hearty good wish for a grand Christmas.

Not so many visitors as vacations end and the cool fall days give promise of a winter which is not so very far ahead.

We only had seventeen guests register for the month and most of them came in from not very far away. Don't forget, however, that Raiffeisen House offers as warm a welcome to the credit union member at the threshold in winter as in summer. It's fine up here in the fall and winter; the lakes freeze over and there is ice boating and skating and skiing and we go in big for Christmas and all the holidays in this northern country. And there is a great big welcome on the mat!

Cliff Skorstad came in to see us one day from the Minnesota League office at St. Paul. We are always assigning little jobs here and there to Cliff and he polishes off these assignments like a veteran and is always a welcome visitor. Landon Richards from Kenosha, Wisconsin, dropped by to visit with us about the same time as did A. D. Mickelson of the local Kamba Credit Union. We like very much to have the Wisconsin credit union leaders keep in close touch with us.

Recently Mrs. Charles G. Hyland registered. We are always happy to see Charley's wife. She is a real credit union enthusiast. She and Mrs. Rentfro and Mrs. Doig and Mrs. Bergengren and Mrs. Beales have a club which meets at the various houses weekly, appropriately known as the Credit Union Widows. I have always said that it is the credit union women who really make the credit union movement. They make all kinds of sacrifices that their husbands may spend evenings on credit union books and at chapter meetings and the wives of the credit union organizers see their husbands just once in a while. Let's be thankful right now that our wives back us up as they do as we try to get on with this great job. Charley's wife is typical of this fine group of credit union women. The same day she came in to see us Mr. Hawkinson of Madison, Mr. LaCrosse of the National Cash Register Company and Mrs. Grace Peterson of Madison were all most welcome guests.

We got just a wee bit homestick when Arthur Eldredge, who lived two houses beyond me in the old New England village of Wenham for many years, registered in at Raiffeisen House recently. The same day came two visitors from Kenosha, Mrs. Peter Domenk and Peter Domenk, who liked the look of things at Raiffeisen House.

Then came another distinguished guest, an outstanding Canadian cooperator, J. J. Harpell, distinguished financial authority and insurance expert and

outstanding publisher of Gardenvale, Province of Ontario. He was accompanied by his charming wife and we had a delightful weekend together. Mr. Harpell's company is equipping to supply bookkeeping forms for the rapidly increasing number of credit unions in Canada and has established a very close and friendly contact with CUNA.

Just a little later Walter Lunn of the Capitol Times Employees Credit Union and J. E. Blomgren, who is Federal organizer in the central northwest and is doing an outstanding job, stopped off for a too brief visit with us.

Then we had some more welcome visitors from Kenosha, Helen Szytkowski and Dorothy M. Stein from the credit union from which we took Mr. Beales to head up our supply department. George Ohnhaus of the pioneer Madison credit union at the local postoffice came in to see us and the other night we had a chapter meeting here with lots of credit union folks who, some way or other, overlooked our register completely. Always glad to see George! S. N. Thompson of the BAM Credit Union of Madison and C. P. Orr of the Rock Island Employees Credit Union at Kansas City, Missouri, completed our visitors to date; they too found a hearty welcome awaiting them at Raiffeisen House.

And so—as remarked by one of the current lady favorites of the cinema on a quite well publicized occasion:

"Come up and see us sometime!"

Announcement!

The new price list of the CUNA Supply Cooperative is ready for distribution and may be had on application. As already announced very substantial reductions are made on most of the items, a total saving to credit unions since the CUNA Supply was organized for the next twelve months of more than the whole of the Credit Union National Association dues! These forms are distributed two ways. In most States they are distributed direct to credit unions. In States where they are sold through the State Leagues adjustments in price have been made to the Leagues so that the Leagues can pass on proportionate reductions to their members.

The time has come when if you have a pencil handy and a piece of blank paper you can figure for yourself that your credit union is losing money if it does not belong to its State League affiliated with the Credit Union National Association.

We shall install about the middle of December equipment which will enable us also for the first times to handle short run forms economically. Other important announcements will come shortly.

We are ready that you should judge the CUNA Supply Cooperative on specific accomplishment. Remember it belongs to the State Leagues. Remember that your Credit Union must be a member of your affiliated State League to get the maximum benefit from its services.

CUNA Supply Cooperative

Raiffeisen House

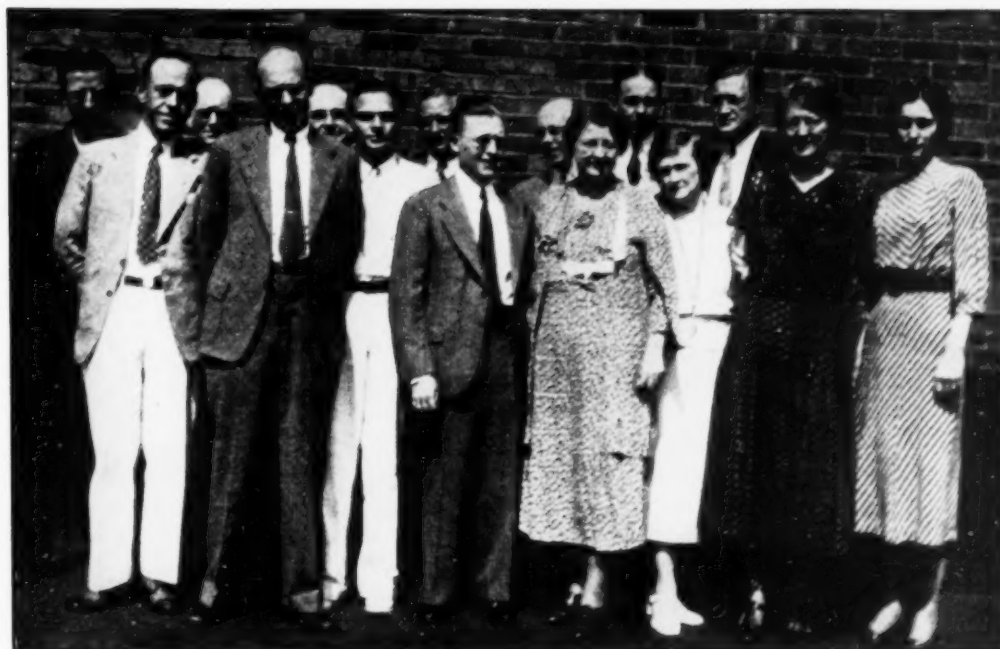
Madison, Wisconsin

The House

THIS IS THE house that Sears Roebuck (Seattle) built. The architect was Earl L. Powell of the Federal Section who has Washington State in his territory. The builder, well—there were several builders—but among them was J. W. Kipper. It didn't take them very long to get in a good foundation for the house and to get the frame up and well boarded for the winter. Starting with an empty house it now, six months after the cellar was dug, houses seven hundred and fifty members of the family. And these be thrifty members for they have in their safety deposit vault, built right into the house, better than \$15,000 which is a whole lot of dollars.

Architect Powell recently asked the builders to have their pictures taken because they are doing such a swell job and here they are. You only have to take a look at 'em to appreciate that they are well adapted to the building job. One of the publications which finds its way regularly to this house is the BRIDGE. The house is full of decorations which educate all the rapidly growing family in the uses of the house.

The address of the house is J. W. Kipper, Sears Roebuck and Company, Seattle, Washington, and they are anxious to hear from credit unions which have problems similar to their own, credit unions which, when they have a problem, do something constructive about



Subscriptions ? EASY!!

Organize your Directors and Committee Members into a Sales Organization, making them truly Sales Directors with Captains and Lieutenants in all departments of your business! See every member by personal contact. That is the way the above crowd did it for the Blue Grass Credit Union of the Belknap Hardware and Manufacturing Company, Louisville, Kentucky.

Subscriptions to date: about 350 out of 700 members.

Left to right, in the picture, back row: Edward Hirshbrunner, Tom Laidley, Gilbert Trunk, Ira White, L. E. Dentinger, A. C. Taylor, C. C. McGuire, Berl Boyd.

Front row: M. O. Severs, Stanton Ford, A. J. Winbun, Florence Burns, Mrs. Jennie Dixon, Juanita Chandler, Beatrice White.



solving it. This is the house that Sears Roebuck (Seattle) built. They'll be glad to show it to you any time you happen by and if you want a similar house don't

forget that the architect is Earl L. Powell, 1715 Stewart Street, Puyallup, Washington. And just above we have the board of directors of the House.

A New Department With the New Year

RECENTLY someone suggested (I think it was Jimmy Dacus) that we have a department of the BRIDGE which would reproduce posters and other forms of credit union promotional activities. We would have started such a department had it not been for the fact that while we have such material in contemplation it is not yet ready. Now we have a supplementary suggestion of value from Mr. P. B. Stewart, President of the Mutual Benefit Credit Union (serving employees of the Cincinnati Gas & Electric Company), that we invite credit unions to contribute to such a department copies of their bulletin board publicity, etc., so that we may all have the advantage of the many clever suggestions found on credit union bulletin boards. These two ideas can well be combined and we shall start such a department in a modest way in the January issue and invite all credit unions to send us samples of their individual publicity efforts for use in the department.

WHAT About It?

THOMAS W. DOIG

Answering Santa's November Questions

Hi, Santa! We're glad to have questions from you.
Rest assured we will answer them carefully too.
First question's 'bout sleighing. Well, Santa, you know,
Good sleighing is always dependent on snow.
The BRIDGE is a paper of national scope.
And with national forecasts it's tricky to cope.
There'll be snow on the mountains and some on the plains,
There'll be sun in the south interspersed with light rains.
There'll be snow on the east coast and rain on the west,
But for sleighing, St. Nick, you'll find Madison best.

FIRST QUESTION. (From Florida). Should the treasurer of a credit union be paid for the service he renders and if so in what amount?

ANSWER. At the last annual meeting of the National Association a committee was appointed to study salaries in the credit union movement, including the compensation of the treasurer and his assistants. We receive more questions with regard to this matter than any other, and this department, and, I am sure, many BRIDGE readers are eagerly looking forward to the time when this committee will report. Each credit union starts from scratch. It has no assets and of course it has no money with which to compensate employees. In most cases the credit union is built principally through the efforts of the treasurer. At the end of five or six months assets begin to accumulate and also earnings. Possibly at the close of the first fiscal year the credit union does not pay a dividend and in most cases none of the officers or employees of the credit union are compensated. As earnings begin accumulating consideration should be given to compensating the treasurer for his efforts and certainly a credit union should not pay a dividend until it has paid something to the treasurer for the services which he has rendered. Too often in our desire for dividends and in our desire to be of assistance to people who are in financial difficulty we forget that the whole thing is made possible principally because of the efforts of one or two people. Abraham Lincoln told us that labor comes before capital. As applied to credit unions this means that we should pay something for the labor which makes the credit union possible before we pay dividends on the capital invested in the credit union. The Bible tells us that the laborer is worthy of his hire. At this Christmas season let's not forget to compensate that person whose services have made our credit union possible. A credit union can afford to use 45% of its gross earnings with which to pay expenses including salaries, and still pay a 5% dividend, provided all of its money is out in loans at 1% per month on unpaid balances.

I have in mind one credit union which has 77 members, total assets of \$4,651, which has been in operation for 14 months and which has not yet paid a dividend but which has been paying a salary of \$5.00 a month to its treasurer since the first of last July. This credit union has adopted the proper attitude toward this matter.

SECOND QUESTION (From Oregon). Our credit union has been operating for five months, has 80 members and \$1,400 in the share account. Some of the members are ready at any time to increase their share investment if the credit union requires additional funds. But it has about \$200 cash on hand for some time past.

The board of directors takes the stand that it does not wish to seek or encourage the membership of any person who, on joining, pays in only the entrance fee and \$2.00 on a \$5.00 share, for the purpose merely of qualifying under the by-laws for a \$50.00 loan for which application is immediately made. The board thinks that such persons prove themselves to be lacking in thrift and so not to be deserving of a loan, and not to be desirable members.

Is the credit committee justified in rejecting such loan application from a "\$2 member" which it would approve if the same applicant were a \$5 member?

ANSWER. No. The credit committee is not justified in rejecting such a loan. Apparently the board of directors of this credit union have an improper conception of the credit union. A credit union is a thrift organization of course, but its principle purpose is to make loans. Credit unions are organized to eliminate usury and usury can only be eliminated by offering loans at a lower rate of interest than the usurer cares to charge. A large majority of the people of America are deeply in debt today and on this indebtedness they are paying an exorbitant rate of interest. It is the business of the credit union to as rapidly as possible take over this existing indebtedness and reduce the rate of interest or carrying charge. If a person eligible to membership in the credit union requests a loan, it is the duty of the credit union to find some way to make that loan. If the prospective borrower, for example, is in need of \$50.00 and has no money to pay for his first share, loan him \$55.00 and let him pay for his share out of the money obtained from his loan. When we organize a credit union we are going into the lending business. It is not our business to set ourselves up as judges of our fellow members. It is our business simply to be helpful to them whenever possible. If the members of the board of directors and credit committee are conducting the credit union on the basis outlined above it seems to me it becomes the duty of the supervisory committee to call a meeting of the members and bring this matter before them for discussion.

THIRD QUESTION. (From Oregon). Is it necessary to delay action on an application for membership until the next board meeting, the effect being to delay action

on a loan application from the prospective member?

ANSWER. If an individual has made application for membership in the credit union and at the same time an application for a needy loan, a special meeting of the board should be called immediately to act on the application for membership in the credit union, in order to make it possible for him to get his loan just as soon as possible. We're in business in the credit union and it is our business to render service to our members and prospective members. We have no right to stand on technicalities. We have work to do and it is our business to get that work done for the benefit of our people.

FOURTH QUESTION. (From Oregon). Do you advise the delegation of decision on membership applications to a membership committee or to the treasurer in order to secure quick action?

ANSWER. I have never heard of any individual being refused membership in a credit union. I would not advise delegation of power to decide who shall be accepted to membership, as most credit union laws require that the board of directors shall act on this matter at its monthly meeting. However, an individual or a group of individuals might be accepted by the treasurer as members on the 15th of the month, he might accept their deposit in the share account, and they could be considered as members pending action of the board of directors at its next meeting. The board would necessarily have some very good reason before it would deny membership to any applicant. We are anxious that all people eligible to membership in the credit union should be served. We do not wish to deny this privilege to any prospective members.

FIFTH QUESTION. (From Pennsylvania). The members of our credit union have been offered the opportunity to purchase certain articles at wholesale prices from a firm in New York City, but they must be purchased through our credit union. What I would like to know is how can we do it on the books of the credit union and still stay within the laws governing credit unions?

ANSWER. Most credit union laws provide that a credit union has the power to accept savings from its members and to make loans to those members. These laws do not give the credit union authority to act as a purchasing agency. It is improper for a credit union as such to act as a buying agency for its members.

SIXTH QUESTION. (From New York)). We know that an officer of a credit union can not make a loan. Is the converse true? That is, can a person who has already borrowed be elected to office?

ANSWER. Most credit union laws provide that an officer, a member of the board of directors or of any of the committees of the credit union may not borrow beyond his own holding in the credit union. In some states these officers and committee members are not even permitted to borrow the amount of their own holdings. These provisions in the various credit union laws have been inserted for the purpose of eliminating the possibility of the officers borrowing all or a great portion of the capital of the credit union. Also to protect against favoritism. A law which prohibits an officer from borrowing does not necessarily prohibit the members of a credit union from electing to office a person who has already borrowed. The offense is not in the officer having the loan but rather in the loan being acted upon and being granted while he holds office. Therefore, subject of course to any decisions which may have been made in the past by supervisory bodies, I would say that a per-

son who has a loan can be elected to office. I would suggest further that unless the individual credit union has had some word from that department of the state or federal government which supervises the credit union to the effect that it is improper to elect a borrower as a director, the credit union would be acting within its rights in proceeding with such an election without asking any questions regarding it.



SEVENTH QUESTION. (From Missouri). There has been some questions raised in regard to the Federal law, which goes into effect, taxing undivided profits of corporations. We wonder if you have any information in regard to this law as it might affect credit unions. We have been carrying a little undivided profits in order to insure an even dividend each year and we wonder if that will be taxed, and if so what is the rate? Would you recommend that we disburse the amount we have in the undivided profit account?

ANSWER. The undivided profits of a credit union are not subject to Federal taxation.

EIGHTH QUESTION. The member is about thirty-seven years old, good character, four dependents, has been on the same job eighteen years, draws \$130 per month. The first loan was for \$170, co-signed by a man slightly older, making somewhat more, on his job for more than ten years. This man was his brother-in-law. The borrower reduced the loan to \$115, had missed two semi-monthly payments during the period of reduction. Then he applied for renewal, as he wanted \$30 to pay cash for a used washing machine. In the meantime his co-maker had made a loan of \$300 from the same credit union. However that loan has been fully secured by public utility stock taken as collateral. The credit union refused to renew the borrower's loan stating two reasons. First that the co-maker had a loan of his own (although there was no risk involved in it) and second that the borrower had two doctor bills totalling about \$200 (his only other debts) which bills had not been reduced lately.

ANSWER. The borrower should be permitted to enlarge his loan and this second loan probably should have been in sufficient amount to include a payment of the doctor bills mentioned. The fact that the co-signer on his first note from the credit union himself had a loan need have no bearing in the matter. A member may borrow from the credit union and at the same time endorse for another member. In fact, he may borrow from the credit union and at the same time be a co-signer on half a dozen notes if the credit committee deems his signature as proper security. The fact that a member has a loan should not in any way interfere with his endorsing for another. If the borrower preferred however not to pay the doctor bills at the present time, it would have

been entirely proper for the credit union to make the smaller loan he desired. It is not the business of the credit union to dictate to borrowers what shall be their policy toward outstanding indebtedness.

NINTH QUESTION. When the credit committee of our Federal credit union turns down an application for a loan, is there any right of appeal?

ANSWER. The Federal Act provides that no loan shall be made to a credit union member except with the approval of all members of the committee present at the meeting at which the application is considered. Neither the board of directors, the supervisory committee, nor the members themselves have the right to reverse a decision of the credit committee on any given application for a loan. There is therefore no right of appeal from its decisions.

In rare cases a member of a credit committee may prevent the granting of a loan because of personal prejudices against the applicant, or may otherwise abuse the powers of his position. In such case the first recourse is to bring the matter to the attention of the supervisory committee, which may suspend the accused official and call a special meeting of the members of the credit union to decide whether he shall continue to hold office or not. If the supervisory committee fails to act, any ten members may file a written request for such special meeting with the president of the credit union, who is then required to call the meeting. This rather drastic procedure, however, is advisable only in exceptional cases. Ordinarily the best way of handling the matter would be for the applicant for a loan to request a hearing before the credit committee and explain all the circumstances surrounding his need for money. Very seldom will a reasonable request be turned down if the credit union has the money and security is adequate.

TENTH QUESTION. In our Federal credit union should the treasurer have custody of his own faithful performance bond?

ANSWER. There is no requirement by the Federal authorities that he shall turn the bond over to anyone else. They do, however, consider that the best practice is to designate someone other than the treasurer, for example, the president or the chairman of the supervisory committee, to keep the bond in his possession.

ELEVENTH QUESTION. The board of directors of our Federal credit union has been holding its regular meetings on the first Monday of each month. Because of a change of membership this time is no longer convenient to everyone. May the board on its own initiative change the meeting date?

ANSWER. No. The date of the board's regular monthly meetings is set forth in the by-laws, and the only way to change it is by amending the by-laws. The matter should be brought up at the annual meeting of the credit union members next January, or if sufficiently urgent, at a special meeting of the members called for the purpose of making the desired amendment. Pending the change in the by-laws the board can always adjourn any regular meeting until such time as a quorum can be present, and special meetings can also be held whenever necessary.

TWELFTH QUESTION. The plant in which our credit union is situated is several blocks away from a bank. We have frequent requests from members to cash checks for them. Is this permissible? (We are operating under Federal charter.)

ANSWER. There appears to be no objection on the part of the Federal authorities to the cashing of checks as a service to members if the credit union wishes to assume the slight risk that may be involved. It is an administrative matter, or a matter of policy, to be determined by the board of directors, or the treasurer of each credit union for themselves. However, the Federal Credit Union Section does draw the line against the making of any charge for this service. If such charge is made the credit union, it is held, is engaged in a business which may be classed as banking, and credit unions are not authorized to do a banking business. If the bank with which the credit union deposits its funds makes a service charge for the handling of checks the credit union is permitted to charge the member a like amount for cashing his check.

THIRTEENTH QUESTION. Are Federal credit unions entitled to the franking privilege in communicating with the Federal Credit Union Section in Washington?

ANSWER. No. The Federal credit union is simply authorized to do business by the government. It is not a part of the Federal governmental machinery. Occasionally the Federal authorities will request information from a credit union and enclose an official franked envelope for reply, and then the use of such envelope without postage is of course fully permissible.

FOURTEENTH QUESTION (from Wisconsin). We are a new credit union and have been operating only eight months and have never before declared a dividend. We have some net earnings. Would you advise a dividend the first year? If so, what are the steps involved? Incidentally if our earnings would warrant a four and a half percent dividend would you advise that we pay it or would it be better for us to pay a four percent dividend, in which case what do we do with the remaining one-half of one percent?

ANSWER. Yes. I would strongly advise that a dividend be paid at the close of your first eight months of operation. In order for a Wisconsin credit union to pay a dividend it is only necessary (when surpluses are available) for the Board of Directors to pass a resolution fixing the dividend rate for the period and for the Treasurer to com-

(Continued on page 21)

Asking Santa One For 1937

What of weather, dear old Santa?
What of sleighing? What of snow?
You have come from out the Northland
And I'm sure that you must know.

I prefer to ask you questions.
Seek through you the truth of life.
Will the Nazarene's teachings
Ever rid this world of strife?

Will the good in mankind flourish?
Will the evil in him die?
Will he love and kindness nourish?
Will he find Desire's lie?

Will he turn to humble teachings?
Will he learn to simply live?
Will he cease with evil preachings?
Will he others tolerance give?

What of kindness, dear old Santa?
What of love and goodness too?
These are all important questions,
I, for answers, look to you.

FOUNDERS' CLUB

HERE'S A GOOD chore for Founders' Club members for most of them, if not all, are directors of credit unions. This is the period of annual meetings and the declaration of dividends; also at the end of each year there is generally a substantial amount left over which is added to the undivided profits account. Four credit unions recently decided to give, each of them, the BRIDGE for 1937 to every member as a Christmas present. One of them was located in Fruita, Colorado, which subscribed for its 150 members; another in a Decatur newspaper office sent in 198 subscriptions and a third in a Wisconsin paper mill came in with 391 subscriptions. The fourth was a credit union in Minneapolis. Now the BRIDGE needs 50,000 subscribers to be comfortably and permanently established. We are also trying hard for some advertising. And it's Christmas! So WHY NOT? A fine Christmas present for every member—and—the finest possible Christmas present to CUNA is a permanent organ of the credit union movement.

You can help. You can probably induce your credit union to do its part in this program and that's why we are organized together in the Founders' Club—to help each other help the credit union movement.

So here's a Merry Christmas to all of our 310 members—the finest, jolliest, happiest Christmas ever. May Santa Claus find your house while his bag is still full!

We only have one recruit since the last issue (we are getting this issue out lots earlier than the other issues which probably accounts for this small class of one). But we are happy and proud to award No. 310 to Bert F. Beales of the Cuna Credit Union of Madison, Wisconsin, who comes in by way of the H. C. Miller Credit Union of Milwaukee. Incidentally Bert is the Manager of the Cuna Supply Cooperative and is rapidly getting oriented to one of the most important jobs within the CUNA plan of operation. Welcome, Mr. Beales—may your shadow never grow shorter!

From a recent issue of The Oilcan, organ of the Rio Grande Office Employees Federal Credit Union:

If people would whistle more and whine less,

Hustle more and holler less,

Work more and worry less,

Boost more and beef less,

Give more and grab less,

Business would be better!

(Henry Thiele wrote this one.)



In Old Kentucky!

WE ARE GREATLY indebted to W. R. Hayes of the Louisville Courier-Journal for this picture taken at a recent dinner and invitation meeting held in cooperation with Publisher Barry Bingham of the Journal and the Kentucky Credit Union League at which Field Secretary Rhodes of CUNA in this particular area made his first contact with the Kentucky credit union leadership. In the picture we have Mr. Rhodes to the left and then, in order, the Managing Director of CUNA, Dr. A. G. Weidler, President of the Kentucky League, Barry Bingham, publisher of the Journal, and that stalwart Kentucky pioneer and outstanding leader, National Director Garfield Seibert. The meeting was not only attended by a large representation of the membership of the Kentucky League but also, on invitation of Mr. Bingham, a representative group of Louisville citizens, interested in possible

credit union organization. Out of it has developed interest which is rapidly being coined into new credit unions by Mr. Seibert. Dr. Weidler presided and introduced Mr. Bingham who in turn introduced Mr. Bergengren. Mr. Rhodes delivered a most interesting address, having to do with the way and manner of credit union organization and the relationship of the state leagues to CUNA. There was a strong delegation from out of the city including a fine group from the Armco Credit Union of Ashland and outstanding credit union leaders from Newport. It will be recalled that in the early days of the BRIDGE it was the sudden appearance at Raiffeisen House of a thousand BRIDGE subscriptions gathered in Kentucky by Mr. Seibert in cooperation with his loyal league members which turned the tide and made the publication of the BRIDGE possible. Merry Christmas to all Kentucky credit unions.

For Christmas---Please, Santa

THE BEST CHRISTMAS presents are those which last the longest. In considering what we shall ask Santa for—we give thought naturally to what we *need* the most and what we *want* the most. If we can get these two things—what we *need* the most and what we *want* the most—we will have a very nearly perfect Christmas. Sometimes the two are the same thing; *getting the one we get the other*. Those of us who give all of our time to credit union work know what we *need* the most—a sound rural credit union development—and what we *want* the most—a better educational program so that our credit union people will not look at their credit unions as so many loan societies, but rather as what Mr. Filene described in his recent Boston talk: "Credit unionism," he said, "is a movement, not a mere system. It is a living, growing, social organism."

We are interested in credit union people—to get the maximum of happiness out of life for them. We find that when credit union people meet they have lots in common. They enjoy meetings. They get a great deal out of the simple business of getting acquainted. They learn about their credit union and that it is really *they, themselves, organized for mutual help*. Therefore the Chapter—the monthly meeting of credit unions within a given city or area, where members of two or more credit unions get together, they are the great *need* for 1937. And out of the principle of meeting to study and understand the credit union may easily come a plan which will give us the rural credit unions we *want*. And so—for 1937—let's give ourselves the *Chapter* and the *Rural Credit Union*. The program of CUNA should proceed definitely and vigorously in that direction.

The Heart of the Credit Union

THE CREDIT UNION swings merrily forward to greet the Christmas of 1936!

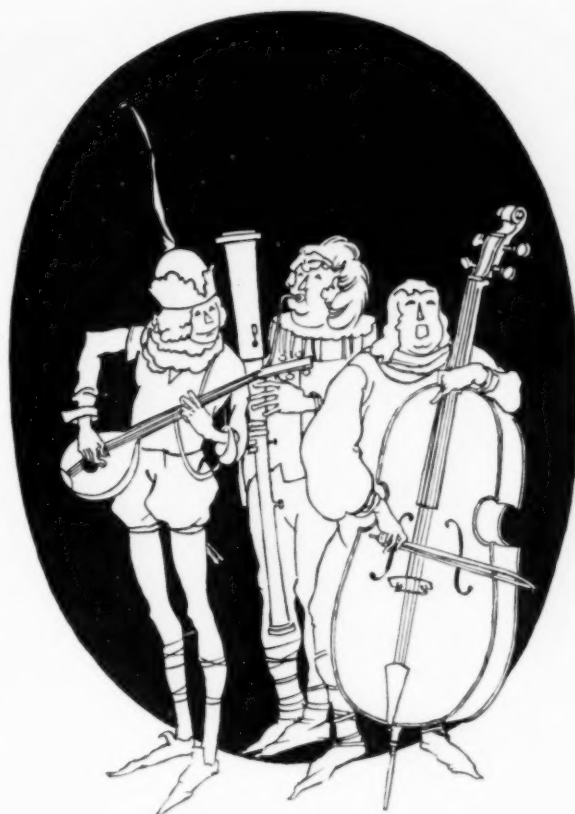
Our eleven hundred thousand members and their wives and husbands and the boys and the girls in over a million credit union families—shout across the whole United States each to the other and everyone to all—a Merry Christmas!

And we stop and leave each one his appointed task and we hurry home through the snows of Christmas eve (and if there be no snow we know full well that, where Santa rides, there will be snow for his glittering runners and that the brisk hooves of his eight tiny reindeer will not lack for good wintry roads for their journey), locking up behind us the worries of yesterday, facing eagerly to the Christmas lights at home. It is a time to be happy. We have been through troubles and cares enough. We know that there are wars and rumors of war; we understand that man seems little capable of successful coping with evil circumstance which drives him into battle against his brother.

We have reason to be down hearted but we—those of us in the credit union movement—know better than to yield to any impulses of gloom this Christmas eve. We in the credit unions have tried out this principle of the brotherhood of man in our modest way and we find that there is something in it. I talked recently with a credit union treasurer who told me of a very large loan made to a member—far beyond our usual scope but necessary to put courage and hope back into a human soul—and how the man's note had thirty-nine endorsements on it and would have had more had not the space on the back of the note been crowded beyond the receipt of any more signatures.

In that case—and this is a true Christmas story—the treasurer had found a man who was on the verge of suicide, hopelessly in debt because he had done everything he could do in an unsuccessful effort to save the life of an only son. The Treasurer did not say to himself: "This is my chance to personify the Good Samaritan." He probably hadn't even read the parable in a good long time. But he stopped to pick the fallen brother from the gutter of complete despair where his over-burdening misfortunes had cast him. He told the story to the Credit Committee and they did not say to themselves: "We are our brother's keeper"—oh, no—they were not thinking on such matters consciously but subconsciously they reacted, as any right minded credit committee would react, and they were indeed their brother's keeper and they helped him. And his fellows, once they knew of his distress, flocked to his aid.

It's a mighty practical religion—this credit union faith! We believe that the brotherhood of man works when honestly applied—that it's good business. We are our brother's keeper; we are motivated by the example of the Good Samaritan. And we face up to Christmas knowing full well that it is these simple faiths which must prevail. We believe in the credit unions that there are sufficient forces on the moral side of the world so that the evil that prevails must give way. Talk of war? We will have nothing of it this Christmas eve!



MERRY CHRISTMAS

There will be peace—peace on earth and good will to all mankind! There must be peace if enough men and women will it so.

And we hurry home to the Christmas lights. We might have done better since last Christmas but we have done well enough so that we need not be ashamed. Home beckons, home bright with Christmas lights; home, it's little part of this country which we love. Our country—our country ablaze with Christmas lights from one end to the other; our Country, ablaze with the passionate desire that there be Peace on Earth—intent that there shall one day be good will among all mankind.

We hurry home conscious that our credit unions the twelve months past have done their little share to make this a better and a happier land for millions of its people. We hurry home to the Christmas lights—washed of all else save the love of all that goes to make this blessed Christmas.

And what is this "heart of the credit union?" It is the something we share in our common credit union experience which goes far beyond the mechanics of credit union operation, the specific services of thrift and credit, the business of bringing normal credit resources to the masses of the people. Nor do we within "the heart of the credit union" conceal ambitions to stray far afield and to concern ourselves with things which normally do not concern us as credit union members.

No, the "heart of the credit union" is the motive power behind what we are doing.

Just as you and I cannot get about unless the heart does its work, faithfully and steadily, day and night without ceasing, so the credit union movement cannot get along without its heart. That heart is our collective will to be moved in this credit union business by higher and higher purposes. We told the agent of a bonding company the other day about some cases where credit union members had preferred to absorb losses after their treasurers, in one or two cases, had defaulted rather than ask the bonding companies to make good. He laughed. Probably he didn't believe it because it was so contrary to the average human experience of bonding companies. But it was consistent with the heart of the credit union.

There are innumerable cases of loans which had been years before marked off against guaranty funds because the borrowers had disappeared—when suddenly from a far point the borrower begins to send in payments on the loan long since forgotten by the credit union. James W. Brown in his articles in the BRIDGE has caught the full significance of this intangible something with which the credit union movement is permeated. It's amazing—this discovery we have made. It may revolutionize eventually all economic conceptions. What is it? What is this "heart of the credit union"; what motivates us when we are running our great common credit union business the way it should be run? It's simple. We are (literally) our brother's keeper. Most amazing of all we know within the heart of the credit union that the principle of the brotherhood of man—is good business.

The word is CERTAINTY



● Joe Stern, Boston Herald Cartoonist, was at the Boston meeting.

folks think of Massachusetts as a very old, conservative state. It is an old state but it has never been conservative. For it was in Massachusetts that the colonists dumped the tea into Boston Harbor rather than pay a tax imposed by a Parliament in which they were not represented. It was from Boston that Paul Revere rode forth into the night to warn the farmers that the "British are coming" and to arouse them to the first battle for American freedom. It was in Boston that there was the first protest against slavery and from Boston went the first regiments in response to Lincoln's call. Massachusetts was always in revolution against what Massachusetts thought to be injustice. It was in Massachusetts that the Savings Bank Life Insurance Law was written, the first successful protest against insurance overcharges. Massachusetts was one of the early states to pass

IN NOVEMBER the Executive Committee of CUNA celebrated Old Home Week. We went back to Boston for the quarterly meeting. It was an experience to remind us of our origin. Some



● We hold a fine All New England Conference in Boston.

the Initiative and Referendum and Massachusetts was the birth place and the cradle of the credit union. It was in the Old Bay State that the first state-wide credit union law was written in 1909 and from a shabby old office at 5 Park Square went forth for fifteen years the steady progress of the credit union movement as it reached out to include the whole United States.

It was therefore very fitting that the Executive Committee should go back to Boston.

And it was a fine meeting. The sessions, as always, were open and there was a good attendance and participation by credit union leaders in the New England area. Then there was the great all New England dinner on the evening of the seventh at the Boston City Club, attended not only by hundreds of Massachusetts credit unionists but by strong delegations from the Connecticut and the Rhode Island Leagues and by our National Director from Maine. There were present the officers of four State Leagues and there were fine and interesting speeches by Father M. M. Coady, the "golden voice of credit unionism in the Maritimes," who came down from the Nova Scotia Credit Union League to participate in our meetings. Mr. Filene made a short but powerful address. President Clarke spoke in his usual happy vein; Claude Orchard was there and spoke in behalf of the Federal Credit Union Section and the whole Executive Committee, "from Massachusetts to California" participated. Ed Shanney, National Director from Massachusetts, most ably abided and abetted by our Massachusetts office manager, Mary Barry, did a fine job, arranging one of the best credit union dinners ever held in the East.

The meetings of the Executive Committee were held at the Boston City Club. Incidentally Mr. Filene, Miss Lillian Schoedler and Percy Brown did so much to make the meetings successful that it is difficult to find the words which would adequately express our gratitude. On Friday evening, the sixth, Mr. Filene entertained the Committee at dinner and we had a grand time thereafter at the final dress rehearsal of a musical show which was about to have its premiere in town.

The note of the meeting was *Certainty*.

We are getting the National Association successfully



through its baby stages. We are getting so much stronger, so much more certain of our program that one could not but feel throughout our meetings that element of "certainty", the strong determination that CUNA is here to stay, that our Association is slowly but none the less and very surely finding its proper place in the leadership of the credit union movement. There were several applications for membership, for example, including two new State Leagues—in Maine and Idaho. The petition of the New York State Credit Union League was acted upon favorably and Mr. Doig gave an excellent report of progress being made in that state. National Director Gross came all the way north from Florida to attend the meeting and to tell us how rapidly the credit union movement is progressing in his state.

At one time or another National Director Moran, Managing Director Nixon, President Walker—all of the Connecticut League—and Managing Director La-Chappel, Mr. Slavins and a fine group from the Peoples Credit Union of Newport, President Hopkins of the Rhode Island League, National Director Blumenthal of Maine, many of the Massachusetts leaders and other state leaders came in and out of the meeting—and all attested to their satisfaction with the progress now being made under the direction of CUNA.

Certainty—the certainty of future progress—the certainty of right direction—the certainty of objective—the certainty of knowledge of what perils beset the credit union movement and the certainty that we shall not allow these perils to prevail against us—certainty was the key note of the meetings.

There were several sessions, beginning on Friday afternoon, the sixth, and lasting through until late Sunday, interspersed with good meetings of the CUNA Mutual Board. There were excellent reports by the officers, which will be found,

in whole or in part, in the January BRIDGE as a part of the New Year's message. It was discovered that all Committees had been functioning effectively and their reports were discussed in detail.

A complete list of all of the votes taken will be also contained in the January issue.

It was voted to hold the annual meeting of the National Board at Washington, D. C., on Friday, April 9th, when it is anticipated that matters of extraordinary importance to the credit union movement in the United States will be passed upon.

Throughout the sessions there were many earnest discussions but, while the differences of opinion were many, there was always the note of determination and confidence in the future of the national Association. "*Certainty*" is the word that describes it!

● *The Executive Committee at the Boston Meeting.*



A Bank?

THERE ARE enough distinguishing differences between a credit union and a bank so that the two are by no means to be classified together. To begin with it is interesting to note where the words "credit union" came from. There have been various designations for this type of cooperative association. They were variously called "Peoples Banks," "Raiffeisen Societies" and, in Belgium in 1852, "credit unions."

It Italy Luzzatti called his societies "cooperative credit banks." Desjardins, organizing within French Catholic parishes, used the French words "La Caisse Populaire" which, literally interpreted, means the "People's Banks" or, better still, "The People's Treasure Boxes."

When the original Massachusetts credit union law was enacted in 1909 and a name for this sort of society was being sought, the words "cooperative bank" were not available because for many years what are known in most states as "building and loan associations" had been called by statute in Massachusetts "cooperative banks."

According to Herrick's book: "Popular credit with cooperative features was devised and introduced in Belgium before Schulze-Delitzsch and Raiffeisen had thought of the idea of using self-help instead of charity as a means of rescuing poor people from their poverty. In 1848 Francois Haecck organized the Credit Union of Brussels without capital stock, shareholders, dividends or lucrative object for the purpose of discounting the paper of commerce, industry and agriculture and workers therein and procuring for them the money they needed up to the limit of their moral and material worth. But this union deviated from its original spirit and Belgium lost to Germany the honor of being the birthplace of cooperative credit on the Continent." This is the first place, however, where the words "Credit Union" seem to have been definitely applied.

Edward A. Filene, the Founder of the credit union movement in the United States, who was there at the christening, states that the words "credit union" were applied in the Massachusetts law for a quite different reason. There was at the time much difference of opinion between employer and employee as regards the meaning of the word "union" when applied to employee organization and it was Mr. Filene's thought that the use of the word in connection with a new type of employee organization as to the value of which there would inevitably be eventual agreement (which has so happily turned out to be the case) would make in the long run for better feeling all along the line.

To get back to the original inquiry—is a credit union a bank? There are of

course distinguishing differences of great importance. In the first place a credit union is organized *with limitations*. If these limitations be chosen wisely the fence built around any given credit union will so well define its boundaries that those within the fence have a common interest in each other and a close enough common contact so that they have access to accurate knowledge of each other's capacities for credit. Someone of the great financiers said at one time that "character is the real basis of credit." The determination of character, however, depends on contact. As James W. Brown recently pointed out in his fine article in an earlier BRIDGE—the average man who works for a living is honest. If that were not a fact it would have been quite impossible for credit unions to have survived the depression.

While we have various types of security in credit unions, by far the greater number of credit union loans are unsecured loans. In a credit union the determining factor in granting credit is the single consideration: "What kind of a man is this man?" This Group association, which would be quite impossible in a bank, clearly differentiates a credit union from a bank.

Further there is (and must be increasingly) a social sense in the credit union. The member should sense that the solvency of his organization depends on his attitude toward it and the attitude of his fellow members. The credit union belongs to them—to do well or to do ill with—just as the members determine. We have, for example, not only the finest record during the depression as regards efficient administration but we have also an exceptionally fine record as regards defalcations by our bonded persons. It was this record which enabled CUNA a short time ago to get the bond rate cut in halves. The reason for that is that the credit union member appreciates that the money is the hard won savings of himself and his fellows, all of whom are in about the same general economic condition. We have had, for example, relatively few defalcations and it is interesting to note that in almost every case the defalcation has been small and the members have had a most charitable attitude towards the defaulter. I recall a typical case. The treasurer's father had a little business and in the early days of the depression it was falling further and further behind. The son, treasurer of a credit union, stole money from the credit union to help his father and was promptly detected. The members decided to make the defalcation good from their own pockets rather than to ask the bonding company to make it good. While the man lost his job and was arrested the members went to court to get his sentence suspended and also got him another job. They applied to the case some of the principles of the Carpenter who once walked this earth and talked about man being "his brother's keeper" and about "forgiveness."

Taken as a whole the finest group of men in the world (or at least a good case

Quoting Mr. Filene

"But we are not seeking to tear down any existing power, political or financial. Some of us may be radicals, for all I know, and many of us are doubtless extreme conservatives in our economic and political views. In our Credit Union movement, however, such divisions do not count. For our movement is neither a protest nor a defense against protest. It is wholly and invariably constructive, in that it consists of the day-to-day use of money and credit which is unquestionably ours, in ways which are unquestionably helpful to everybody concerned, and therefore most helpful to the common good."

Because Credit Unionism is a growth and not a crusade—because it is inclusive and not partisan—we have and can have no enemies, in the sense that other mass movements develop enemies. We do, naturally, encounter misunderstandings, both within and without our organization. Our course, however, is and always has been voluntary. Even in our educational campaign for adequate Credit Union legislation, we have not asked for the prohibition of bad financial practices but simply for the permission of good financial practices."

could be made for the contention) consists of the treasurers of credit unions. It is in the Chapter and the League that this sense of the social significance of the credit union must be developed. Credit unions must help each other. Credit union leaders must extend credit union service to others by helping them to organize credit unions.

No—we are not banks. We have—and this is one of our great achievements to date—taught banks that they may make loans to working people and that the great credit field should be opened to working people. *The fact that banks are doing that in increasing numbers is fine news indeed.* In the long run there must be neither limited legal usury nor any other of the more virulent forms of usury in the United States. Usury is a radical violation of a basic American principle of equal rights.

We in the credit unions are credit unions indeed—unions of people to care for their own credit problems; unions of people to instruct them in the management of money; unions of people to teach them that the principle of the brotherhood of man is good business; unions of people to prove again and again and again that service—not the accumulation of things—is the most worthy goal of a truly successful life.

We have no quarrel with banks but will go on with them working out the problems of credit service to the masses of the people. We are not banks; we have no desire to be banks; we do not compete with banks and if they see fit to enter a field and to compete with us it will work well for all concerned.

CUNA MUTUAL

Random Letters From Earl's File

To the Friendly Readers of the BRIDGE!

We reach out personally to you, who are reading this issue, and we extend to you the good right hand of fellowship and we shout to you a cheery Merry Christmas!

CUNA Mutual Society
EARL RENTFRO, Asst. General Manager

Chicago, Illinois
November 17, 1936

We were certainly pleased to receive your letter advising that a total and permanent disability provision has been added to the loan protection of the Cuna Mutual Society. Without question, this added provision makes this the best policy available for this protection.

Judging from the record you have established, you have made it very difficult to answer the fourth paragraph of your letter. You have certainly established a remarkable record, which clearly indicates that a profit and the required reserve can be set up on a very low rate. The most astonishing figure on your statement to me, is the total coverage of over \$16,000,000.00. Credit Union people all over the country should be very proud of the work that you have been doing at Madison not only with the Cuna Mutual Society but also with the fast-growing, ever-popular publication, "The Bridge". With the increased interest in Credit Union work all over the country, we can see nothing but success and more success for your National Association.

JAHN & OLLIER CREDIT UNION
C. L. Mills, Treasurer

Jacksonville, Florida
November 19, 1936

I beg to acknowledge receipt of your letter of the 16th, together with check No. 1000 in the amount of \$65.15 for our claim.

A more prompt settlement could not have been wished for, and I desire to thank you for the immediate attention on the claim received.

With all good wishes for the success of Cuna, I am,

Yours very truly,
A. C. L. Employees Federal Credit Union
P. Mizelle

Nevada, Missouri
November 23, 1936

This is in reply to your circular letter without date, regarding Permanent Disability Provision. In the above letter you have asked for some suggestions whereby it would improve the service of the CUNA MUTUAL SOCIETY. I am at a loss to make any suggestions that would in any way improve your organization, as I know so little about the insurance game.

However, I presented the above letter to our president, and he was very much pleased that we are dealing with an organization that is looking out first above all, for the welfare of the members of the credit union, and he asked me to write you and state in behalf of the credit union members that we are all thankful that we have made connections with your organization. As you know we did not have any protection on account of death or disability until we heard about

your society, and we are very thankful to know that we are dealing with an honest firm.

Yours truly,
Nevada Missouri Pacific Employees
Credit Union

Atlanta, Georgia

Credit union service is more important than credit union profits. A goal without the element of service is not worthwhile. The insurance of loans secured by indorsement and the payment of the premiums from profits is the outstanding service of the year.

Since last November, the Cuna Mutual Society, a department of the Credit Union National Association, has paid \$1,227.74 to our credit union in settlement of four death claims. The last was a case in which the insured had been ill several months, and no payments had been credited to his loan account. Whether or not a period of delinquency would be deducted from the actual loan balance has been a serious question.

The submission of the claim was indeed a challenge. The fact that Cuna Mutual Society settled is a clear indication of the great distance it will travel to meet and qualify their slogan, "Not for Profit, Not for Charity, But for Service."

Credit Unions will soon realize that Cuna Mutual Society is indispensable to better credit union service.

Atlanta Postal Credit Union
Moses C. Davis

The Baby Walks!

CUNA (the Credit Union National Association) is as old as you were when you were fifteen months! We have made a few little passes of our own. The CUNA Mutual Society has reformed the whole process of loan protection insurance. Doing a coverage of \$13,000,000 the first year we now are moving at the rate of \$30,000,000 for the second year. We tried to find out something about the forms business and have now the CUNA Supply Cooperative which has reduced forms prices first 10% and now an average of 25% more on most forms and the baby is gradually learning something about both businesses. We have organized credit unions and leagues and chapters and gone forth into every State in the Union almost, to fight your battles. We have started the BRIDGE (which isn't walking yet but is toddling a little) and you have given us almost 25,000 subscriptions the first eleven months. With the Christmas spirit in the air—the baby pauses and thanks you and wishes you a Merry, Merry Christmas!

WOMAN—and also . . . man!

MANY INTERESTING bits stray into the BRIDGE office. The first of these was contributed by Gertrude Scott and for the life of us we can't seem to discover who sent in the second. Together—they are the alpha and the omega of human existence. They have to do with Woman and—with Man. It is always gallant to first give way to:

W O M A N !

Woman, she's an angel in truth, a demon in fiction; a woman's the greatest of all contradictions. She's afraid of a cockroach, she'll scream at a mouse, but she'll tackle a husband as big as a house. She'll take him for better, she'll take him for worse, she'll split his head open and then be his nurse; and when he is well and can get out of bed, she'll pick up a teapot and throw at his head. She'll be faithful, deceitful, keen-sighted and blind, she's crafty, she's simple, she's cruel, she's kind, she'll lift a man up and cast a man down, she'll make him her hero, she'll make him her clown. You fancy she's this but find she is that, for she'll play like a kitten and bite like a cat. In the morning she will, in the evening she won't and you're always expecting she does—but she don't.

and then we turn our attention to

P O O R M A N !

Man comes into this world without his consent, and leaves it against his will. During his stay on earth, most of his time is spent in one continual round of perplexities and misunderstandings.

In his infancy, he is an angel. In his boyhood he is a devil. In his manhood he is everything from a lizard up. He may be a smart man, but in some folk's estimation he is a fool. If he raises a big family, he is a chump. If he raises a check he is a thief, and then the law raises Cain with him. If he is a poor man, he is a bad manager and has no sense, if he is a rich man he is dishonest, but considered smart. If he is not in politics, he is classed as an unprogressive citizen. If he goes to church he is a hypocrite; if he stays away from church, he is a sinner and damned. If he donates to foreign missions, he does it for show; if he doesn't, he is stingy and a tightwad. When he first comes into this world, everybody wants to kiss him; before he goes out of it they all want to kick him. If he dies young, there was a great future before him; if he lives to a ripe old age he is in the way, and is only living to save funeral expenses.

This is a hard road, but we all like to travel it. In order to be healthy, we must eat nothing, drink nothing, smoke nothing, and see that the air is properly sterilized before breathing. So let's make the best of it.

Federal Section

Stock Taking

WITH THE end of the year approaching it is natural to turn back for a moment of stock-taking. With respect to the advances made by Federal credit unions in 1936, credit union enthusiasts may feel a goodly measure of satisfaction. By the end of November the number of Federal credit unions chartered was already double the number at the beginning of the year. Accumulating experience, moreover, has made it possible to perfect procedure in informing and advising new credit unions by which they are able to get off to a better start than ever before. Not only in number but also in efficiency and in soundness of practices followed have Federal credit unions made notable gains during the year.

Early plans for organizing the work of the Federal offices themselves have been progressively realized. In many ways there has been an appreciably closer approach to the objective of establishing in Washington an adequate, smooth-running Federal unit which will serve the needs of Federal credit unions at every turn. Policies have been clarified and practices increasingly standardized. At least the foundations have been laid for providing statistical, accounting, supervisory, and informational services, and for building up not only an administrative unit but also a credit union fact-finding agency and a clearing house for credit union ideas from everywhere. Greater efficiency in the credit union work in Washington obviously means greater efficiency in the workings of the Federal credit unions themselves, and Federal workers fully realize that their efforts are therefore a direct contribution to the big purpose of the whole credit union movement, the advancing of the well-being of the average man and woman of America.

Christmas Clubs

The Christmas season, among other things, is the time for starting Christmas savings clubs. Credit union facilities can easily be utilized in carrying on these special savings plans throughout the year.

A letter recently sent to Federal credit unions points out that many members are now combining their Christmas savings and vacation funds with their permanent savings. One difficulty with handling a Christmas saving fund through the Federal credit union has been that the member who drew out early in December the money he had been saving all year would lose any dividend that might be declared after the close of the year. But instead of withdrawing the amount, the letter suggests, the member make a short-term loan until after the first of the year. The interest

would in nearly all cases be much less than the prospective dividend returns.

In credit unions whose field of membership includes organizations as well as individuals a Christmas Club may be formed among persons eligible to membership in the credit union, and the club itself may be enrolled as a credit union member. Early in December the club can then make a single loan, covering the amount of funds it has on hand, and distribute the proceeds to its members. If and when it receives its dividend as a credit union member it can distribute the amount, less the interest charges on its loan, to participants in the club on a pro rata basis. The plan has been found to work out successfully in several instances.

Dividends and Amendments

January meetings loom ahead. Two subjects that usually arouse great interest are dividends and amendments to bylaws.

Instructions have been prepared for distribution to treasurers of Federal credit unions containing detailed information with regard to the proper procedure in determining and declaring dividends. This information forms the second part of the circular, the first part containing full instructions on "Closing the Books at the End of the Fiscal Year," including the making of closing entries and the preparation of financial and statistical reports.

Federal dividend procedure differs from that in some state credit unions because of the fact that Federal credit unions may pay dividends only on shares credited to the member's account at the

close of the year. The instructions contain "Share Month Dividend Tables" showing the amount of dividends per share month, up to 100, at various rates from 2 to 6 percent. Three ways of paying dividends are mentioned. (1) All dividends may be credited to the share accounts of members. (2) Payments may be made by individual checks (but only by checks) to members. (3) Dividends of less than \$1 may be credited to the members' accounts, so as to avoid writing checks, and payments of all amounts of \$1 or more may be made by checks.

Amendment Procedure

Procedure to be followed in amending the bylaws of a Federal credit union is very definitely prescribed. If this procedure is not carefully followed the proposed amendments will not be approved by the Governor of the Farm Credit Administration, and a special meeting of the members, with observance of all the requirements, will be necessary before the desired changes can be made. Such a meeting spells delay, and possibly additional expense.

Unless the Federal credit union officials are thoroughly familiar with these requirements they should send to the Credit Union Section for a copy of its instructions, "Amendment Procedure for Federal Credit Unions." This sets forth in detail the various steps that must be followed.

One of the requirements is that a notice of the meeting at which the amendments are to be considered must be sent or given to each member at least seven days prior to the meeting, and the notice must carry the text of the proposed amendments just as they are to be presented to the meeting. The point is made that, inasmuch as the Governor of the Farm Credit Administration must approve any amendments to the bylaws before they can become effective, credit union officials should send the Credit

The Credit Union Section of the Farm Credit Administration

*extends most cordial
Christmas Greetings
to all Credit Unions and
all Credit Union
Members everywhere!
Together with every
good wish for a
Happy and Prosperous
New Year.*

C. R. ORCHARD
Director



Union Section a copy of the proposed notice of the meeting some time before it is sent to members so that the wording of the amendments may be in due and proper form. This will often save the credit union the embarrassment and delay of calling a second meeting.

Statistics

As the credit union business of the country grows larger and larger, full and prompt statistics become ever more important. A good beginning has been made in setting up a system for handling Federal credit union statistics but much of its value in operation will depend on the cooperation of credit union officials. Year-end figures are particularly valuable, and the Credit Union Section is urging that returns for 1936 be sent in as soon after the first of the year as they can be compiled, without waiting for either the annual meeting or the supervisory committee audit. If corrections are made they can be sent in later. In addition to the usual data Federal credit unions are being asked to report the amount and rate of dividends paid and their potential membership.

FEDERAL JOTTINGS

With 89 new charters granted November exceeded the total of the previous month by 24. In the November list a block of eleven new credit unions stood out prominently. They were organized among Marshall Field employees, nine in manufacturing plants in North Carolina and the other two in Virginia and New York.

Hawaii

The auspicious start of the credit union development in Hawaii mentioned in the November BRIDGE was followed by a month of much activity, which saw the chartering of nine new Federal credit unions. At the end of November a total of 15 were chartered. Mr. Barden is still in the islands and is continually busy meeting the requests for information. The nine credit unions chartered in November included four among teacher groups, one among the employees of the Bank of Hawaii, one among local government employees in the city and county of Hilo, and three among employees of private firms. Ten of the 15 credit unions in the islands have their headquarters in Honolulu.

Teachers

For some time New Jersey has been recognized as one of the leading states in the spread of credit union service among teachers. There are now 16 teacher credit unions in the state. Ten of them operate on a county-wide basis, and according to a recent estimate 21,000 out of the 34,000 school employees of the state now have access to credit union facilities.

At the annual state teachers convention held at Atlantic City early in November an interesting lobby exhibit attracted the eyes of thousands of teachers daily. It consisted of a large six-foot map of New Jersey showing the areas in

the state in which teachers had access to credit unions, and a credit union educational panel of about the same size supplied by the Federal Credit Union Section. (This panel is available for exhibition purposes to groups or organizations without cost except for the payment of transportation expenses.) The exhibit was arranged by Mr. G. G. Gudmundson, who writes concerning some further convention activities:

"We had a very successful credit union meeting with about 75 officers of teacher credit unions present. Mr. Doig spoke and his remarks were well received. However, most of our time was consumed in asking and answering questions. The officers thought so well of this meeting that they voted to create a perpetual credit union department in our State Teachers Association.

Again . . . The Contest!

ENTRIES ARE still coming in for the grand Organization Contest. *It is not too late to enter.* Do so through your State League (see directory on the back) or, if in doubt write the Credit Union National Association, Raiffeisen House, Madison, Wisconsin. Individual prizes totalling \$1250. State League prizes totalling \$1250. Contest expiration date extended to February 1st for signing up new groups and to March 1st to complete organization.

Don't forget it! It's your chance to get organization experience and to win a very substantial cash prize. For all details write your State League or Credit Union National Extension Bureau, Raiffeisen House, Madison, Wisconsin.

What About It?

(Continued from page 13)

pute the dividend on the share holdings of each member. The dividend may be paid by check or the amount of the dividend may be credited to the members share account. The Treasurer will be materially aided in computing the dividend by obtaining two or three dividend sheets from the State League. Whether the credit union should pay a four or four and one-half percent dividend depends (1) on whether you have compensated your Treasurer for the services he has rendered. The Treasurer should be compensated before paying a dividend, (2) whether you have reserved enough of surplus to pay your credit union's dues in the Wisconsin Credit Union League, and (3) whether you deem the four and one-half percent cash dividend more valuable than a four percent cash dividend and a subscription for BRIDGE for each of your members. The credit union is an educational movement. Possibly it would be better to pay a smaller cash dividend and make it possible for your members to have BRIDGE each month during next year.

Any of the questions set forth above are of course subject to legal limitations set forth in the credit union law under which a particular credit union operates and subject also to any general laws applicable to such matters.

The Rochester Hebrew Credit Union

HARRY LISHKOWSKY is President and Hymen Brush Treasurer of an excellent credit union at Rochester, New York, which serves the members of the Jewish National Educational Institute in that city. A recent statement showed resources of \$25,056, and outstanding loans of \$24,625. It has been performing an increasing service now for some years.



"I want to trade in my brown wig and get a grey one; I've been worrying so much lately!"

Subscriptions 100%



IS IT IMPOSSIBLE to build the BRIDGE into a great organ of the Credit Union Movement? Is it impossible to get credit unions to subscribe 100%, thereby making the job possible of completion this first year of publication?

To both questions "NO! NO! A THOUSAND TIMES NO!!!!"

Do you remember in the first BRIDGE how the City and County Employees Credit Union made original publication possible by subscribing for all their 1100 members? Do you remember how at the same time the Nystrom Employees Credit Union and the Credit Union of Des Moines Street Car Men contributed their great share by a 100% subscription in each case?

That was the beginning

One day recently the Marathon Paper Mills Employees Credit Union of Menasha, Wisconsin, sent us nearly 400 subscriptions at the same time that a credit union in Fruita, Colorado, sent in a 100% subscription from its membership and the Decatur Herald came in with another 100% subscription for its 198 members.

And at this writing others are coming loyally to the assistance of the BRIDGE so that we will have lots of good news for the January issue.

It's just great! A million, million thanks!

We are reproducing elsewhere a couple of checks which brought real Christmas joy to Raiffeisen House. And above are the sort of credit union boys—just typical credit union directors—who did the trick at the Marathon Paper Mills.

And here is the story of that remarkable credit union.

IN CENTRAL WISCONSIN

By Treasurer Richard J. Sanders, Jr., (center front above)

The Marathon Paper Mills Employees' Credit Union was organized in April, 1932. It was one of the first paper mills to be organized in the United States. At the present time 70% of the employees are members. The growth of this credit union is listed as follows:

| | 1932 | 1933 | 1934 | 1935 | 10 Mo. 1936 |
|-------------------------|-----------|-------------|-------------|-------------|----------------|
| Number of Members | 100 | 173 | 294 | 374 | 461 |
| Loans Outstanding | \$ 932.98 | \$ 4,814.25 | \$11,380.82 | \$22,217.74 | \$33,412.09 |
| Assets | 1,032.20 | 5,023.67 | 13,085.88 | 22,456.22 | 34,567.21 |
| Cash Transactions | 1,818.55 | 11,309.50 | 29,350.73 | 53,277.88 | 66,728.80 |

We are members of the National Association and Wisconsin State League. These groups are absolutely necessary to maintain and promote the credit union movement. Bookkeeping supplies, borrowers' insurance and treasurers' bonds can be purchased through the association at low prices. With the increasing taxation these groups are necessary to hold them to a minimum, otherwise there is a possibility that we would be driven out of existence, therefore, we urge every credit union to join the National Association and State League.

We have subscribed for the BRIDGE for all the members of the credit union, this will keep the members informed on all credit union activities and also furnish them with other good reading material.

First Contest Report!

WE HAVE from one State League its first Contest Report. The report indicates that two of its members have each organized two credit unions, one has organized one credit union, all five of the new credit unions have joined the State League, another member has secured 100 BRIDGE subscriptions and the Managing Director has signed up since the contest started four old credit unions to become members of the State League.

I wonder how many State Leagues appreciate yet that we are offering \$1250 in cash prizes to individuals and another \$1250 in cash prizes to the State Leagues for a contest which ends February 1st. I know a few who are going at it in earnest—but not many as yet. It isn't too late to start. One of our staff said the other day: "If I were a State League Managing Director I'd get that money; I'd go after my Chapters and make them make it a Chapter program and I'd have a hundred credit union members out working within two weeks. It looks like easy money to me for some League and also for some members."

Step on the Gas! The Contest is On!

For details—the State League (see back cover) or the Credit Union National Association, Raiffeisen House, Madison, Wisconsin.

President's Message



CLAUDE
E. CLARKE

TO THE rapidly increasing membership of our credit union family throughout the country I wish to extend the sincere Christmas greetings and best wishes of the Credit Union National Association. 1936 has been a good year in the history of our movement. We have faced problems and difficulties but our course has been forward.

The message of the Christmas season is one of good will toward our fellowmen everywhere. For the more than a million credit union members this message should have an unusual appeal.

To us has been committed the means for expressing in a very practical way that spirit of good will and service which is so much needed in these days.

We will sing our carols at Christmas time. Throughout the year it will be our high privilege to help our members to meet their problems and thereby to live happier lives.

Yours for a greater year in 1937,

CLAUDE E. CLARKE.

THE BRIDGE

New Federal Interest Ruling

Beginning next January 1 all Federal credit unions which have been following the policy of deducting interest on loans in advance will be required to revise their collection policy so that interest will be collected as earned. Federal credit unions chartered in the future will be directed to conform to the latter policy.

Various reasons have led to the making of this requirement. The charging of discounts on loans adds to the complexity of the bookkeeping and makes the task of examination more difficult. It may also lead to a violation of the provision of the Federal Act that interest and incidental charges shall not exceed one percent per month. The task of keeping correct records and making proper charges becomes especially complicated when payments on the loan are made before they are due.

Certain bookkeeping adjustments by the credit unions which have been charging interest in advance will be necessary before January 1. A circular letter is being sent to them giving directions for making the proper entries.

POEM of the Month

TO JOSEPHINE

Baby hands, baby feet,
What on earth could be as sweet!
How they wiggle, kick and prance,
O, how ceaselessly they dance!
Like fairy shadows in the trees
Weaving cunning tapestries.
Baby hands, baby feet,
What on earth could be as sweet!
Baby eyes, baby eyes,
O, how close to Paradise!
When they glance so bright at me
'Tis like a wondrous melody,
As though a saintly hand of art
Had struck a chord within the heart.
Baby eyes, baby eyes,
O, how close to Paradise!

Sunshine and Shadows
By JOSEPH S. DERAMUS

Subscriptions 100%



RIGHT NOW—this Christmas season—when the future of the BRIDGE hangs precariously in the balance when we receive a 100% subscription to the BRIDGE from a credit union the gloom lifts and we feel much as folks should feel at Christmas.

Decatur is a truly great credit union city in a truly great credit union state. First we'll introduce these folks who have added so much to our Christmas. So just take a good look at this picture. Seated to the left is Treasurer Carlia C. Hitch; reading to the right we have (I almost said "a smiling gent" but I note that everyone in this picture is smiling, the way folks should smile at Christmas time) President Donald Murphy and then Vice President Otto R.

Kyle and Harold Barth of the Supervisory Committee. Standing in the same order: Mrs. Dorothy Williams and John W. Rider, also both of the Supervisory Committee, and the Credit Committee, consisting of P. L. Hohrein, Miss Iva A. Butler and Robert L. Wit-eman. Together they constitute the Board of Directors of the Herald and Review Credit Union of Decatur, Illinois—100% for the BRIDGE!

This credit union has resources of \$18,003 and outstanding loans (at the end of November) of \$16,430. Ralph Long is always writing us enthusiastically about this credit union and Ralph knows his credit unions!

We also reproduce for your inspection the check for 198 BRIDGE subscriptions.

| | | |
|---|--|---------------------------|
| Herald & Review Credit Union | | No. 954 |
| Decatur, Ill. November 27 1936 | | |
| Pay to the order of The Bridge | | \$98.00 |
| Ninety eight and no/100 | | Dollars |
| To The National Bank of Decatur, Ill. (70-71) | | Pres. Donald Murphy |
| | | Sec'y-Treas. Carlia Hitch |

| | | |
|--|--|-------------------|
| Marathon Paper Mills Employee's Credit Union ROTHSCHILD, WIS. | | No. 940 |
| Wausau, Wis. Nov. 27 th 1936 | | |
| PAY TO THE ORDER OF Credit Union National Association | | \$195.50 |
| One Hundred Ninety Five and 50/100 | | DOLLARS |
| TO FIRST AMERICAN STATE BANK | | BY W. J. Sandusky |
| 70-90 WAUSAU, WIS. 70-90 | | BY Sandusky |

Two 100% Subscription Checks!

Credit Committee



THE IDEAL credit committee will first understand the scope of its job. It is the motor without which the credit union cannot run. If the motor skips, if it is out of order, the credit union may run but will run badly and stall on the hills. The first fact which the credit committee must understand is that the credit union has a purpose. A credit union is a union of men and women for the purpose of pooling common funds in order that, from the pool, loans may be made to the members of the group for provident and productive purposes. A "provident purpose" is one which promises, if made, a fair return in service to the borrowing member. Let us assume three cases.

In the first case the credit committee discourages borrowing. It functions on the supposition that the use of credit is a sin. Assume it to have ten members (by way of illustration). Member No. 1 has a loan at an Industrial bank. Member No. 2 owes a variety of bills—to the doctor, the hospital, etc. Member No. 3 has borrowed from the high rate money lenders. Member No. 4 has an excellent chance to get ahead if he can borrow some money at a decent rate of interest. Member No. 5 needs clothes and hasn't the cash. Member No. 6 wants to keep his son in college and needs enough money for the final semester's tuition. Member No. 7 wants to buy a Ford—or a Chevrolet or a Plymouth or some other car within his means. Member No. 8 needs a corrective operation and is dragging himself daily to work hoping some day before the need becomes critical to have the money. Member No. 9 wants to help his mother in a distant city. Member No. 10 would like to start a chicken farm.

The credit committee makes no effort to find out about these needs or, learning of them, is unwilling to go to the bother of helping No. 2 combine and get rid of his bills. It thinks it a "good lesson" to Member No. 3 to pay 42%. It isn't interested to help Member No. 4 get ahead, believing that he shouldn't take a chance even when his plan looks mighty good on close examination. It doesn't realize that Member No. 5 will go to an installment house and get an inferior suit at an excessive price unless he gets some credit help. It doesn't figure that it is any of the business of the credit union whether No. 6 educates his son and it is too conservative to make automobile loans. It is willing to let No. 8 wait until he has the money for his operation although No. 8 may lose his job because of the resulting inefficiency of his labor during the process of waiting. It hasn't made its service known to Member No. 9 and "we must be conservative about

this chicken farm business." It would loan No. 1 enough to get rid of the industrial bank but "must be careful in such matters" and requires more security than the member gave the bank.

Do these things ever happen? They do. There is a greater danger to the credit union movement right now from the ultra conservative inclination of credit committees than from any other source. We have questions like this every day. Some credit unions pile up their money, get no use out of it, and are like a man who has one arm and one leg and who could function lots better if he had the normal equipment.

We do not have many credit unions like this but our questions indicate that there are an appreciable number afflicted with this type of paralysis.

The second credit union was going along fine at first but it finds its money piling up and wonders why. It doesn't stop to look in the glass—to examine itself closely. If it did it would discover that, while it would treat loan applications intelligently and liberally, it is doing nothing to call to the attention of its members what the loan service is. At Raiffeisen House this winter we plan to get out a great deal of material to help credit unions to properly publicize their service. Meantime—have a committee on this one problem and require that the committee function to get its service across to its members.

Finally we have a credit union which is functioning like a well oiled and very efficient machine. It is up on its toes for new members. It informs its members regularly as to its services. It makes every possible effort to know what the loan problems of its members are and to satisfy them. It has all of its money out on loans and it has recently borrowed money to take care of additional loan demands. Its credit committee is alert and eager to serve. It believes credit to be a tool which the members have forged by their savings and which should be kept sharp and bright by constant use.

With the New Year at hand—it's a fine time to be thinking of these things.

We Fall!

From the Iowa League News we fell for this one which shattered our stern determination not to fall for the current epidemic of knock-knocks!

"Knock-knock!

"What's there?"

"Teacher!"

"Which Teacher?"

"Teacher dollars to have more cents!"

The completion of an article in the November BRIDGE by J. Cargill Johnson about big ships and the Newport News Shipbuilding Company.

ATTESTING the merit of administrative skill was the unbroken inherent strength of the organization with which it emerged from war activities and thereafter continued operation.

BIG SHIPS

In the forty-odd years of shipbuilding more than three hundred and thirty vessels have been built covering nearly every type of marine construction while some of the most notable rebuilding and reconditioning jobs in the American record have been done at this shipyard. In recent years this yard has built many of the modern vessels of the American merchant fleet. The cruisers *Houston* and *Augusta* were completed for the Navy in 1930 and 1931, and the aircraft carrier *Ranger* in 1934. In addition to the *Yorktown*, there are under construction for the Navy the aircraft carrier *Enterprise*, the cruisers *Boise* and *St. Louis*, and two torpedo boat destroyers.

Although ships compose its major product, the Newport News shipyard ranks among the largest builders of hydraulic turbines in America, having furnished, among others, units for such installations as at Muscle Shoals, Boulder Dam, and the Dnieprostroy development in Southern Russia. The success of this work as well as of the ships turned out furnish convincing evidence that both the management and men live up to the wise policy of the founder of always doing work whatever the price.

We need not be concerned about the kind of work turned out if we can develop the right kind of men, is a thought often expressed by President Ferguson. One of the best known activities of the yard to that end is its apprentice school which more than meets the highest requirements of the federal-state training program.

While the nation has been debating the questions of industrial pensions and security, the retired employees of the shipyard have been drawing regular allowances for twenty years under a non-contributory retirement allowance plan and for nine years employees generally have enjoyed the benefits of a co-operative plan of life, health and accident insurance. An employees' credit union with member-subscribed capital of more than \$100,000 is doing much to promote thrift and relieve financial distress. A system of representation formulated and adopted by employees has been in successful operation since 1927.

Chestnuts

for the Xmas Dinner

The Story of the Yale Man

The Managing Director of Cuna's favorite story has to do with a certain Yale man. Depending on where he is telling the story it goes about like this.

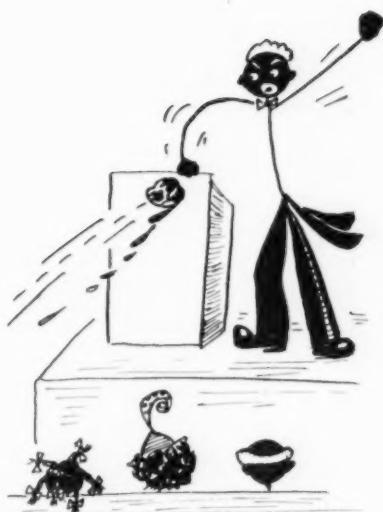
"I once knew a man who had graduated from Yale. While in college he developed the speech making habit and he never fully recovered from it. Like the Old Faithful Geyser in Yosemite National Park he spouted on every conceivable occasion. He was always available for the Kiwanis or for the W. C. T. U. During elections he was in his element and he was the champion 'than whomer' of his county. But one day he



arrived at a dinner just as a guest with no part on the program. The main speaker, however, failed to show up and the Chairman, in desperation, asked our friend to pinch hit. He very modestly did so, opening his speech in this manner: 'As I came unprepared I will extemporize briefly and take for my subject—my beloved Alma Mater—Yale. Now 'Y' stands for Youth!' He did a job on Youth for three quarters of an hour by the clock when he arrived safely at 'A'—the second letter in the word. "Ah" he exclaimed " 'A' stands for ambition." He got going good on that favorite topic and it lasted for another half hour when, just hitting his stride, he arrived at 'L'. " 'L' " he orated, "stands for Loyalty." These days, when we are, many of us, certain that a ferocious communist lurks behind every telephone pole—he did things to 'Loyalty'. He was pausing for breath before tackling 'E'—when a little man in the back of the room raised his hand. "Mister" he said "can I make a remark?" "Most assuredly" agreed the orator. "Well, said the man, with an audible sigh "all I wanted to remark was that I thank God you didn't graduate from the Massachusetts Institute of Technology."

The Story of the Patient Preacher

There was a certain colored preacher who announced one Sunday that he would preach on the ensuing Sabbath on the subject 'Brotherly Love'. He came to church well equipped for the job not knowing that his bosom enemy also came to church intent on his humiliation. Said bosom enemy had brought with him an over ripe tomato and had taken a seat in about the middle of the church. The sermon had proceeded to its climax when said enemy took the tomato from beneath the folds of his ample coat and shied it at the minister with deadly aim and murderous intent. It caught the reverend right where his collar met his chin and



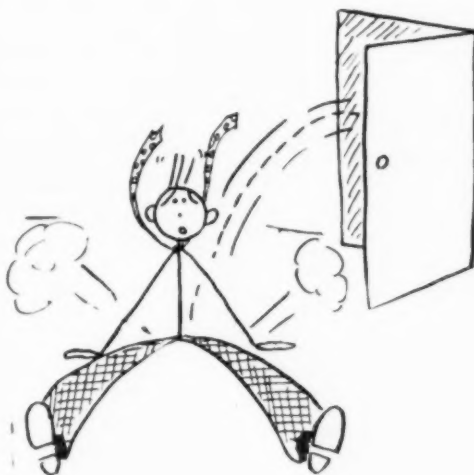
with disastrous results. The minister said nothing. Taking an ample bandanna handkerchief from his pocket he wiped away the signs of carnage as best he could and then resumed his sermon. At the end he spoke to the Congregation as follows: "And now, brethren and sister'n, we will sing one final hymn—Jesus Loves Us—and then if you will all rise we will have the benediction. And THEN—if the brethren and sister'n will pass quietly out of the meetin' house and form a nice big circle just outside—you'll see the damndest fight you ever saw!"

The Answer

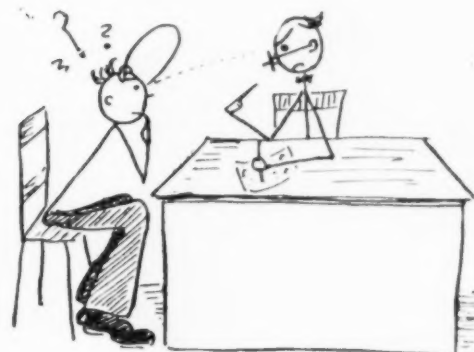
This one is often told by our organizers when asked as to 'whether or not you will answer a question?' There was a certain member of the local lodge of the American Order of Hiberians who hadn't been to Lodge for a couple of years. When the time came for questions 'for the good of the order' he arose and addressed the Chair as follows: "Now there is one question which I would like to know about. Whin I was here last—two years ago—we were debatin' what t'do with a certain fund of two thousand dollars that had been raised and I wud loike t'know ..." That's as far as he got when the riot started; when it ended he was out on the sidewalk, sitting in a somewhat damaged condition on the curb. The Chairman returned to the meeting, rearranging his tie and dusting his hands. Back on the rostrum he took a look around at the brothers and inquired with a stern look in his eye: "And now, is there any other brothers who would like to ask a question?"

The Story of the Glass Eye

Another of our organizers is always springing this one:



There was a young man who called at the office of the local banker to negotiate a loan. He had a fairly good case and finally the banker made this proposition to him. "Young man, I am somewhat in doubt as to your application but I'll tell you what I'll do. One of my eyes is a glass eye. Few people know it because it is such a good job. Take a good look at me and then tell me which is my glass eye. If you guess right we'll make the loan!" The young man took an earnest look at the banker and then said "Your right eye is the glass eye." Now it happened that the right eye *was* the glass eye and the banker, with a grin, asked him how he knew. "Well, Mr. Banker," said the young man "taking a good look at your eyes it seemed to me that I could detect just a little bit of human kindness in the right eye!" It isn't recorded whether he got the loan.



Joyful All Ye Nations!

(Continued from page 3)

the day before Christmas, often featured trees with apples and ribbons.

But what about Santa Claus, that "jolly old elf—", but you know the poem as well as I do. Did you know that the original St. Nicholas was an immensely wealthy old bishop, whose symbol was three golden balls? Well, neither did I, but he was, and if you must know, lived in Lycia in about the middle of the fourth century. He was a very friendly old soul, and gave so many presents, particularly to boys and girls, that any gift from an unknown source was ascribed to him, and finally parents told their children that their presents on Christmas came from him. In Flanders and Holland he makes his visits on December 6, and inquires as to the behavior of all the boys and girls, so that he may know whether they should get presents or switches. He came to this country with the Dutch settlers in Pennsylvania, but when he arrived in the New World, a most amazing change took place, and I couldn't find out why. At any rate, he changed his churchly robes for clothes of red trimmed with ermine, his lean face filled out and became chubby and rosy, he discarded his sombre gray horse for a sleigh drawn by reindeer whose harnesses tinkle with bells, and he stopped coming on December 6, and now comes to see us on December 25. So presto, chango, from St. Nicholas to Santa Claus, with his

"A Merry Christmas to all, and to all a good night!"

● Joel McCrea and Barbara Stanwyck, co-stars in the 20th Century-Fox "Banjo On My Knee," greet Director John Cromwell. "Stanwyck's Shanty" was a gift from Barbara's co-workers.



● Beautiful Sonja Henie, Olympic champion figure skater.

● Lawrence Tibbett (below), grand opera star, rides informally on location with Arthur Treacher while Director Otto Preminger advises.



Movies FOR CHRISTMAS

Coming Events Cast Their Shadows Before

ON THEIR WAY—Irving Berlin's musical "On the Avenue," starring Dick Powell, Madeline Carroll, Alice Faye, the Ritz Brothers, George Barbier, Alan Mowbray and Cora Witherspoon. Mack Gordon and Harry Revel are working on the musical score of a couple of new musical movies now on the fire—"Sally, Irene and Mary" and "Wake Up and Live." The Winter beauty of Death Valley (see elsewhere in this issue) will be shown in a 20th Century Fox film entitled "Death in Paradise Canyon." Furnace Creek Inn at Stovepipe Wells and other playgrounds will furnish the backgrounds. Norman Foster will direct the picture and John Payne, Betty Furness and J. Edward Bromberg head the cast. In prospect also is "Nancy Steele is Missing" with a distinguished cast including June Lang, Victor McLaglen, Sir Guy Standing and Walter Connolly. Robert Kent

again plays opposite June Lang. In this play as it will be remembered in "The Road to Glory" Miss Lang is the only woman player.

In the Swim

We understand that movie audiences are in for a thrill when they watch Joel McCrea fighting with the turbulent waters of the Mississippi while bullets rain all about him in the new picture not yet released, "Banjo On My Knee." Barbara Stanwyck co-stars with Joel in this exciting piece. First they tried to get the proper effect by dropping pebbles around the swimmer but this didn't look right and so an expert rifleman was employed to drop real bullets near enough for realism but not too near to the battling Joel. Making motion pictures often calls for courage.

Just for Fun

Just for fun Mrs. Selma Henie, mother of the famous skater, Sonja Henie, became one of the extras in "One in a Million," which shortly

By
Al Lowe

brings the most graceful skater in the world to your local theater.

Jane Withers in "The Holy Terror" now filming. Stepin Fetchit (most recently in "Love is News") is arranging for the organization of a negro cultural center in Hollywood to be known as Harlemwood.

Have you heard about "Peach Edition?" Thomas Beck, trained for grand opera, gets his first chance to sing in it. In "Love is News" Don Ameche appears for the first time in a mustache. Loretta Young and Tyrone Powers will be found also in this one.

The Home Team Wins!

This hasn't been a very good season for the followers of Wisconsin football. We have a new coach, Harry Stuhldreher, who in a few short months built up a new spirit in the University. Rarely have I seen one man accomplish so much within such a short time and with an abnormally small squad and playing against teams which had vastly superior power and playing personnel the Wisconsin eleven made a creditable showing, even in defeat. But the most hardened fan wants the home team to win even when on all the statistics available the home team should take a super-sound licking. So I went down to see Pigskin Parade in the right mood to root for Southern Texas University if that is the right name for the team that so soundly beat the Yales. While this picture seems very overdrawn—yet it will stand analysis.

It isn't so many years ago that a small squad of football players from a little Kentucky College, by some mistake or other, got onto the Harvard schedule and they actually had the audacity to make the trip across the historic Charles and to take the Harvards on in their own back yard and give them a sound licking. These were the "Praying Colonels" and they actually sank to their respective knees on the scene of battle and prayed for success. Proving the efficacy of prayer—they won the game. So there was foundation in fact for the plot of Pigskin Parade. Then the business of getting a player off the farm who had never been to school much but who accidentally proved his latent capacity to throw a football around by nonchalantly tossing a melon sixty yards or so into a net—well there is precedent for that. I recall another ancient and honorable eastern University which went to a blacksmith shop for a husky about thirty and put him through prep and college where he played very ably and graduated honorably at the age of thirty-eight and there are lots and lots of precedents for entering a footballer under an assumed name.

So everything is truly on the up and up in that picture and all that you have to do is sit back comfortably, realizing that Texas will win and that Stu Irwin will turn the trick. He did it most admirably by taking off his shoes and starting for the inevitable long run in the final minute of play. The game was played in a good old eastern blizzard and I think the pictures of the play were the

Dartmouth-Princeton game of a year ago, judged by the way the players slipped in the snow. I recall seeing the pictures of that game and there was a real similarity. There were also some grand songs and the Texas rooters had a band and all the usual fixin's. For the first time this year my team won and I sat through the final touchdown run two times and joined the audience which cheered madly when Texas slid home to victory. Pictures like this may not be art—with a big "A"—but they cheer you up, clear up the cobwebs in your mind and send you home rested and ready for a good night's sleep.

Here's Last Month's Prize Winner

Old Al Lowe is sorry he couldn't get this one in on time but last month we just didn't have room enough for it. It is by Venita S. White reviewing:

Shirley Temple in "Dimples"

A Shirley Temple fan, that's what I am, along with a few million others. In her latest picture, "Dimples," Shirley is the granddaughter of an ingratiating old rogue, the Professor, played by that fine actor Frank Morgan. The Professor is a thief and a liar and a few other reprehensible things, but nobody seems to have the least suspicion, so he goes merrily on his way appropriating and annexing and obtaining under false pretences.

A rich lady, Helen Westley, takes Shirley out of the wretched home, but the love between the old rascal and his granddaughter is wealth-proof and separation-proof. Shirley sings about it in an appealing little voice with her head on her Grandfather's shoulder.

Shirley is getting to be quite a big girl, the lure of babyhood has departed, but she retains her charm. She sings, she dances, she gives her adorable pout and flashes her irresistible smile, and all the rest of the exceptional cast do the very best they can to make you believe that you are looking at something that really happened, but they never succeed. The combined efforts of all of them cannot redeem a poor and far-fetched story. There is not a single convincing scene. "Dimples" is the kind of picture which you will completely forget within a month. Who could ever forget Shirley in "The Little Colonel," standing beside the great harp in her pantalettes and singing, "Oh, there's *nothing* half so sweet in life, as love's—young—dream," Shirley in a bustle, Shirley pattering up and down the stairs with Bill Robinson?

One doesn't ask for a plot in a Shirley Temple picture, but some kind of a plausible framework is indispensable. Can you imagine an intelligent young man like Robert

Kent, after even one good look at the Professor, handing over to him \$800? "Here," he says, just like that, "take my last \$800 and pay the bills for the show." Even a ten-year-old boy sitting beside me gasped. He knew what would happen to that \$800. But Robert Kent never guessed it.

But of course it doesn't really matter. The show has to go broke to show up Robert's false sweetheart. On the other hand, the show is being financed to star the said sweetheart, and could she really have had ambitions to play Little Eva? For the show is "Uncle Tom's Cabin," and later we are allowed to see Shirley as Little Eva in the deathbed scene.

Stepinfetchit adds to "Dimples" one touch of real humour and naturalness. Step is just his own inimitable self, a little more articulate, which is all to the good.

Shirley is such a natural little girl, such a real little girl, it is her greatest charm. Shall we have to protest by carrying banners "Better Pictures for Shirley Temple?" For we do want Shirley. A fat woman sitting behind me summed up the whole situation. At the beginning of the picture she remarked, "Isn't she the cutest thing!" about half way through she said, with emphasis, "Isn't she the *cutest* thing!" and at the finale she burst out enthusiastically, "Isn't she the cutest *thing!*"

Five Dollars for the Best Movie
Review received not later than January 2nd for the January issue.

● Arline Judge, wife of film director Wesley Ruggles, and Wesley Jr., learning all about a studio sound control box. Miss Judge recently lived up truly to the titular part in "Star for a Night."



Wholesale In Connecticut

by JAMES E. MORAN

CONNECTICUT has twenty-one teacher credit unions affording savings and credit facilities for over 8,500 out of a possible 10,500 teachers. Five more now being set up will complete a state-wide organization. The whole development is comparatively new. The first one is less than two years old. Most of them were set up in 1936. However we already have \$57,700 in savings and have made loans somewhat over \$116,000. None of our credit unions compare in size with those for teachers in such cities as Detroit, Kansas City or Los Angeles. But the significant thing about Connecticut teacher credit unions that will be of interest to other groups is that we have a unified state-wide development.

Our first step in Connecticut was to submit a proposal to the Representative Assembly of the Conn. State Teachers Association to the effect that the development of teacher credit unions should become an activity of the State Teachers Association. Approval was obtained and a Credit Union Committee was appointed. The committee consisted of teachers prominent in state and local teacher organizations.

The committee first set out to familiarize all Connecticut teachers with the credit union idea. A series of articles in "The Connecticut Teacher," the state teacher magazine, and talks at the annual convention explained what the credit union is, how it operates and how to organize. The executive secretary of the Association, Mr. F. E. Harrington, and local teacher organizations then cooperated to have credit union talks whenever possible included in the programs of teacher meetings in local groups. Two members of the committee volunteered to do the necessary barnstorming. They familiarized themselves with every detail of the subject and talked at dozens of meetings. These organizers agreed that they had a glorious time meeting the folks up and down the state as they did the groundwork for the development.

Full advantage was taken of the services of the organizers of the Credit Union Section of the Farm Credit Administration who are available in every state to give information and assist with organization.

The larger teacher groups in the cities were comparatively easy to organize. They have local associations of from 100 to several thousand members as a nucleus and the problem was that of calling meetings to consider the advisability of organizing. Arrangements were made to have a speaker present from the credit union committee. The programs consisted of a talk followed by a forum discussion. The groups voted to organize, application for charters were filled out, and within a few weeks organization meetings were held.

Grouping teachers in rural areas and scattered districts took more time and required careful planning. Taking a map of the state and complete data on the school system the committee had to determine logical groupings of teachers into credit unions of from 100 to 500 members based on county divisions, supervisory districts, type of school such as state trade schools, normal schools, and universities, and in some cases based on well established common bonds existing through athletic or educational activities.

We hope before long to have a statistical department and when we do we will be able to tell you just how many credit unions of school teachers there are. They number well into the hundreds and in Connecticut we have the sturdy beginnings of a system which will eventually bring credit union service to every school teacher in the State. The Managing Director of the New Jersey Credit Union League, through whose effort the whole subject of the credit union was given great prominence in the recent State Teachers Convention for New Jersey at Atlantic City, has also a fine development in progress which will doubtless attain to state wide proportions. A recent statement having to do with the progress of the New Jersey program (as of September 30) listed fifteen credit unions of teachers in the State with 2,258 members already, assets of \$124,794 and a loans service to that date of \$176,757. This is truly a fine beginning. The Moorhead Teachers Credit Union recently reported in 162 loans its first 32 months to a total of \$13,531. The Gloucester Massachusetts Teachers Credit Union at about the same time forwarded to the BRIDGE office a statement which shows 96 members, 28 borrowers and loans outstanding of \$2,366. From Michigan the Ypsilanti Teachers Credit Union, in a neatly printed bulletin reports starting in 1932 with 7 members and 42 present members with over \$1,200. Then there is the veteran at Detroit where National Director Howell has a credit union which does a business of better than three quarters of a million dollars a year. We are very happy to have from National Director James E. Moran of Connecticut this account of the first State-wide development of credit unions to serve teachers.

Next month we shall have an equally important contribution to the subject of teacher credit unions by the President of the Missouri Credit Union League, L. A. Pinkney, who manages a large and very important credit union of teachers at Kansas City, Missouri. One objective of CUNA is credit union service for every school teacher in the United States.

It was found that there is not much difference between the problem of operating a credit union for schools in a big city which are fifty blocks apart or for schools in a county union which are fifty miles apart. In either case the telephone, the mails and the automobile make the factor of distance of small account. The important thing is the bond of mutual interests and association. In every case we have been able to work out an effective, safe and inexpensive technique of operation.

Much the same collection system works for both city and country schools. In Connecticut cities, we use what might be called an optional representative system. Optional in the sense that any teacher who wishes may deal directly with the credit union treasurer at his office, or through the mails or may do business through a representative in each building. This representative is not a sub-treasurer of the credit union and is not bonded.

The system is based on the idea that there is in every school building a teacher honest enough and capable enough to collect money for the credit union on pay day and turn it over to the treasurer.

It is expensive to send pass books through the mails so we have a card which is a duplicate of the pass-book that may be mailed with a remittance. If there are three teachers in a distant village their agent receipts the duplicate card as a personal receipt to the member and mails to the treasurer the money and deposit slips filled out by the teacher. The actual pass book of the distant member is held by a member of the Board of Directors located near the treasurer and designated to hold such books. This saves the mailing expense of sending pass books, and while the pass book is not actually in the possession of the member, the member has the duplicate card and gets a statement of account from the treasurer periodically.

The teachers of Connecticut are pooling not only their savings but also their knowledge of savings. Ideas are shuttling back and forth between these twenty-one credit unions. Experiments are being made with Christmas clubs, vacation clubs, coal clubs and other devices for systematic savings. Some teachers who are paid on a ten months' basis are saving 10% of each week's pay in their credit unions to be withdrawn in four payments during the summer, thus using the credit union as a budgeting service which produces regular pay checks during the summer. One group is using dime banks to facilitate the purchase of credit union shares.

As a result of the loans that have been made, there are fewer teachers in the hands of the usurious lenders, there is less need to worry about the importunities of bill collectors, there is less concern about the financial drought that so often comes in the good old summer time. Besides refinancing loans, consolidating debts, and making vacation loans, the credit unions are writing checks to

cover tuition, doctors, dentists and hospital bills, house repairs, taxes, coal bills, etc.

These teacher groups are investigating the savings that can be effected by using credit union funds for cash purchases instead of installment buying. They are refinancing cars, buying coal in full year quantities in the spring when the price is low, etc. They are beginning to think intelligently a long way ahead about the vast credit resources that lie in the pay envelopes of 10,500 teachers and to ask whether or not something can be done about cooperative financing of real estate loans.

Most of the capital of these credit unions comes from small savings of the members who save in units of five dollars, referred to as "shares." These shares are usually purchased at the rate of \$1.00 a pay-day or in many cases \$1.00 a month, although deposits may be made in amounts of as little as twenty-five cents. The attractiveness of the credit union from an investment standpoint frequently results in larger deposits by teachers who are interested in the fact that the interest paid on savings is substantially higher than that offered by savings banks. Several credit unions will pay 5% interest on savings in 1936, the second year of operation. Last year the return was 4% in the case of those which had been operating for a full year.

Connecticut credit unions operate under the supervision of the United States Government, report quarterly to the examining section of the Farm Credit Administration, and are regularly examined. Connecticut has no state credit union law. In states where there is a state law, teachers may organize with either a state or federal charter.

What the credit unions have already done toward promoting teacher financial security is as nothing compared to the part they will play when they have had time to acquire size and experience. The long range objective of the committee is carefully and soundly to develop the resources of financial strength that lie in the systematic savings of teachers and to learn to use these resources effectively.

The full personnel of the Connecticut State Teachers Association Credit Union Committee now consists of Mr. James E. Moran of Waterbury and Mr. Leonard R. Nixon of New Britain who do the organizing, and the treasurers of the twenty-one credit unions each of whom is directly responsible for the management of his own credit union. These treasurers meet from time to time to discuss mutual problems and secure an interchange of experience. Due credit for the success already attained must also be given to the Board of Directors, Credit Committees and Supervisory Committees of the various groups which play a very important part in the operation of the credit unions. The close cooperation of the executive secretary of the Connecticut State Teachers' Association, Mr. F. Harrington, has also been an important factor in aiding development.

A Letter to Santa

By JOSEPH S. DERAMUS

Dear Santa Claus:

When I was a boy I used to write you a letter every Christmas telling you all the things I wanted, and, as a rule, you brought them. When I didn't get all I asked for, I just thought you didn't have enough to go 'round and knew that you did the best you could.

Much water has passed under the bridge since I wrote you last, but even though you have not heard from me in many years, I have not lost faith in you, Old Santa. Even though you are not a physical old man who slips down the chimney on Christmas Eve, I believe in you. I have come to love that jolly, red face of yours. I am thrilled whenever I see it.

A lot of folks may laugh and scoff and say there is no Santa Claus, but that does not shake my faith in you. Of course, you are not a real human being, for humans die in a short span of years and are forgotten. But you, Old Santa, have been living for centuries, bringing joy and happiness to young and old. Your dear old face has become a symbol of unselfish love and devotion.

No, you're not a real human being; you're more than that—you're a spirit. And, to the end of the world, your name and that jolly, old face shall brighten the corridors of time, filling the hearts of the world with love, happiness, peace and sweet content.

So Santa, this is a different letter from others I have written. I am not asking you to bring me anything—except the joy and happiness you always bring. This is a little note just to let you know I still believe in you; and when I get to be an old man, and my hair is as white as yours, I will cling to you and all that you stand for even more devoutly than I do now. And no innocent youngster can ever be more thrilled by that chubby, red face of yours, than I.

From your grown-up boy,

JOE.

Extra! — Extra!

Credit Unions and the Social Security Act

WE HAVE the following authoritatively relative to the operations of the Social Security Act as regards part or full time employees of credit unions.

(1) The tax is upon every employer of eight or more with respect to having individuals in his employ during the calendar year and the basis of the tax is the total wages payable by the employer with respect to employment.

(2) Section 907(c) of the Act defines the term "employment" . . . as meaning any service of whatever nature.

(3) Section 907 of the Act provides that the term "employment" does not include any person unless on each of some twenty days during the taxable year, each day being in a different calendar week, the total number of persons who were in his employ for some portion of the day were eight or more.

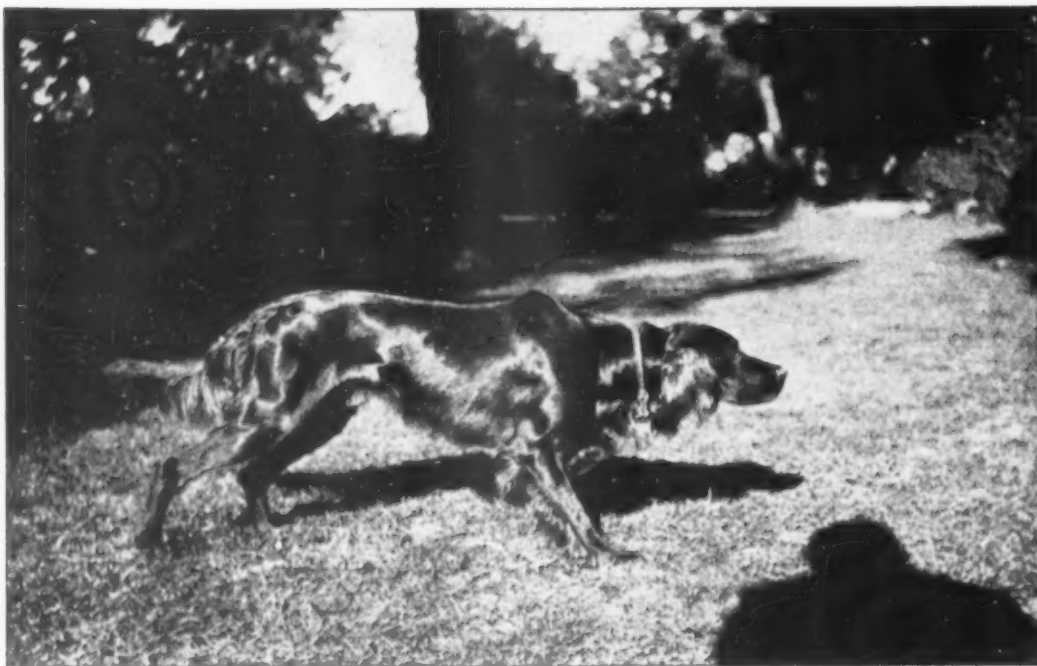
(4) Article 204, Regulations 90, provides that the several weeks in each of which occurs a day on which eight or

more individuals are employed need not be consecutive weeks. It is not necessary that the individuals so employed be the same individuals; they may be different individuals in each calendar day. Neither is it necessary that the eight or more individuals be employed at the same moment of time or on any particular basis of compensation. It is sufficient if the total number of individuals employed during the twenty-four hours of a calendar day is eight or more, regardless of the period of service during the day or the basis of compensation.

(5) The length of service or the irregularity of it by an individual is immaterial in determining whether he is an employee.

(6) The treasurer, if compensated, should be included in determining the number of employees of the credit union.

(7) Any credit union which qualifies as an employer under the Act is subject also to the taxes imposed upon employers under the taxing provisions of the Act.



Friendship

THIS GOOD FRIEND is named Padrigan and he is known to his intimates as "Pat". He was quite appropriately born on the 17th of March, St. Patrick's Day—in the year 1934. He is a resident of Madison, Wisconsin, and has a twin sister, named Eileen, with whom he lives in perfect peace and tranquility. While by natural disposition a hunter, it so happens unfortunately that his master is not similarly inclined and Pat lives the good life of leisure. During the day he ranges Maple Bluff, a suburb of Madison, Wisconsin, visiting with his friends, running along the shores of Lake Mendota in the pack which consists of a dozen or so oddly assorted dogs of the neighborhood. At night, like the rest of the family, he returns home to spend the evening by his own fireside. He has never been known to do a mean thing. He never loses his temper. He is very loyal to those who love him and kindly courteous to strangers. He never tries to take his sister's dinner away from her although much larger and stronger than she and therefore probably able to do so.

He is sweet tempered and he has a full measure of canine dignity. Well born and well bred with an ancient and honorable lineage he does not strut and parade false airs. When the day is done he lies down on the hearth rug, making certain that a part of his body is on at least one of my feet. Occasionally he tries to revert to puppy days and climb in most ungainly fashion into my lap. He is a gentleman without being a prude. He looks me in the eye because he has nothing particularly to be ashamed of. His friendship is of that reliable quality which, once found in man or dog, should be cherished.

It's Quite a Jump to Wyoming

Next we come to a young Wyoming elk (not a B.P.O.E. of tender years from that State) but a regular young elk in person. We have two fine pictures of it taken by Mr. and Mrs. H. F. Luthy of

the Laramie Railroad Employees Federal Credit Union of Laramie, Wyoming. Jackson Hole, Wyoming, is the setting for this picture. Mr. Luthy calls attention to the fact that the young elk had a bell on and was grazing with the cattle in the background. Mr. Luthy writes: "I've had plenty of fun with the local hunters, kidding them about how hard it is to get their elk and then showing them this approach." We were sure glad to get these pictures which, incidentally, again call our attention to the fact that we have the beginnings of a credit union development in Wyoming.

And Thence to Kingsport, Tennessee

A letter from S. S. Benedict, Treasurer of the Blue Ridge Credit Union of Kingsport, Tennessee encloses a picture of the Norris Dam (where, incidentally again we have a credit union of T. V. A. workers) Mr. Benedict writes that "this picture was taken with an obsolete camera with a single meniscus lense and the developing and printing are of the home-made variety." We are holding for January a fine picture of Ausable Ghasm also from Mr. Benedict and look for many other contributions of his skill.

In the Shade of the Sheltering Palms

There was a popular song years ago which had to do with lovers of the period holding hands beneath the 'shade of the sheltering palms.' I never knew what they looked like until John Cipar of Valley, California, sent us the picture of the palms at the San Diego Exposition reproduced elsewhere on this page. From a Madison, Wisconsin, viewpoint this is an unusual picture of the first water.

The Lost Is Found

BRIDGE readers read the BRIDGE. We have a lot of magazines at our house and we look through them carelessly and occasionally read an article or a story. You'd be surprised how many letters we get from BRIDGE readers who assure us

The KODAKERS



that they read the *whole* BRIDGE—from 'cover to cover'. In the November BRIDGE we had a picture which had become separated in some way from its forwarding letter. Promptly we have a letter from Lucille Lauer, Secretary of the Louisville KEMBA Credit Union identifying the picture as one she took showing Sunset Cliffs overlooking the Pacific Ocean at the most southwestern point of the United States. You will now have no difficulty identifying the picture in the November issue.

A First Camera

Well do I remember my first camera. I was visiting an aunt who owned a little grocery store and she told me that she would buy any blue berries which I might pick during the visit. I went to it quite earnestly and with the proceeds bought—as I recall it from the Youth's Companion, a popular juvenile publication of the date—a little tin camera. It operated with plates which were inserted in a dark room by taking off the back. The shutter was of tin, and believe it or not, I got some pictures with it which, hand developed and printed, have survived even unto this day. I got more fun out of that camera than any subsequently owned. I wonder if any of the Kodakers had one.

At the Fargo Forum

Here we have a fine credit union in a new credit union area which is already making an exceptional showing. It serves employees of the Fargo Forum, the outstanding newspaper of North Dakota, published at Fargo. In the picture we have in the front row from left to right Ray Jamieson, Joe Zeller and the credit union organizer responsible for putting North Dakota on the credit union map. J. E. Blomgren; standing—Howard L. Dudley, Olga Lundstrom and Alma Riggle. We were happy indeed to contact this fine group recently while in Fargo.

Jimmie Dissents

We used three of Jimmie Dacus' pictures in the November BRIDGE and Jimmy says that we made a very poor selection and that the others he sent in were much better. In this shop the customer is always right and I guess Jimmie knows his own child best! You'll find on this page a picture taken from the ferry which plies

The experimental stage with the credit union is fairly well along. If we get the extra 20,000 or so subscriptions that we need we shall go into Volume II with greater confidence and the benefit of much experience. We are learning about the magazine business. We are finding what interests our people, the readers of the BRIDGE to whom it belongs. We are finding writers and illustrators, folks who can draw funny pictures and covers and give us the sort of picture material we need. The purpose of the Kodakers goes further than accumulating a few snapshots, however interesting, monthly. This section is dedicated to getting our great family—almost 25,000 subscribers now—acquainted with each other. This is a great country, physically; it is equally a great country from the viewpoint of its history, its traditions, its future. It is full of millions of interesting people and things. We want to picturize many of these people and things during 1937; we want to take the credit union member from Spokane visiting with his credit union brother in Miami.

We want your pictures—the very personal pictures which you took, possibly in the back yard, of your most interesting baby (who will be President some day) or of the old bridge where a poet dreamed or a battle was fought. Let's get more and better acquainted during 1937 and let's make this section better and better by living in it and for it. And to you Kodakers—to one and all—a Merry Christmas!

its busy course back and forth between the Statue of Liberty and the mainland. In the left foreground is a small white building which is the Aquarium.

Another At Old Monterey

Whether Jimmy agrees or not we like best these Mexico pictures. We have one for this Christmas issue showing the Bishops Palace near Monterey. This is the patio of the palace and you will note an interesting image on the wall which was unearthed awhile back. No one knows who it commemorates. It probably is in memory of some priest of local renown.

Christmas—the Birthday

The death of Jesus on the cross took place on the equivalent of Friday, April 7, A. D. 29, according to astronomical calculations by Dr. Oswald Gerhard, emeritus professor at the Konigstadt Real-

gymnasium, Berlin, who concludes also that the Saviour was thirty years old at the time of his death. This was in the reign of the Roman Emperor Tiberius. Designation by Pope Pius XI of 1933 as a Holy Year, holds the Roman Catholic Church to its ancient belief that the Crucifixion was on Friday, April 3, 33 A. D.

A Very Nice Letter

AL LOWE showed us this particularly nice letter which he received from Gloria Moore and which he promised last month to include in his department this month, and because his space is crowded, he asked us to loan him a few inches for it which we are very glad to do. It reads: "When I read your dismal plea I simply had to drop you a line and see if I could console you. Now you simply mustn't get discouraged because there has been so little response to your department. You see your magazine at present is really subscribed to by busy people, who work or are in business and who belong to credit unions. These men write letters of inquiry to the other departments because they need the information. However they read your section for recreation. Your magazine appeals mainly to men and you never saw a man, a very busy man write a letter to a movie editor when he had another letter to write to the departments shedding light on their financial needs. No—I'm afraid they want you to stay but to shift for yourself without their assistance."

"Take my advice if you want some feminine interest in your illustrious periodical and don't be discouraged. After some women realize there is something in this imposing businesslike magazine of their husband's, father's or brother's that will interest them you will get a good response. Please, though, be patient."

We want letters similar to this for the Kodakers page. Now this month we had to hold over also for January several excellent pictures but for 1937 we want more and more pictures and we also want your letters for this is *your* page, no foolin', and will react immediately and directly to the interest you show in it. You will be getting some fine Christmas pictures as the family gathers for the Christmas tree. Let's have 'em.



A Christmas Carol

(Continued from page 8)

happy home another man made for her. "Remove me" appeals Scrooge to the Spirit "I cannot bear it... leave me, take me back, haunt me no longer!" And suddenly he is conscious of being exhausted and overcome by an irresistible drowsiness; and, further, of being in his own bed room. "He gave his cap a parting squeeze, in which his hand relaxed; and had barely time to reel to bed before he sank into a heavy sleep."

He awakes and again the clock is striking one. He finds his room transformed with Christmas decorations and encounters the second Spirit, the Ghost of Christmas Present. They go forth to encounter the city all aglow with Christmas. Unknown to the very poor but happy family, Scrooge and the Spirit of Christmas Present visit his Clerk—Bob Cratchit and see they Mrs. Cratchit and all the little Cratchits and of them all the loveliest one—the little lame boy, Tiny Tim. They find a humble home which is crowded with the heart of Christmas; they find there only toleration and courage, hope and family love. They find that Bob has only kind words for his hard master and Scrooge learns something of the truly splendid character who is employed as his humble servant. They visit in the mines and there, among the hovels, they find the joyous spirit of Christmas; they visit ships at sea and find the Christmas spirit there. They end their adventures by visiting the home of Scrooge's nephew, who also cannot find it in his heart at Christmas not to forgive his hard and cruel uncle.

And in the end the Spirit of Christmas Present shows him the apparition of two miserable, abject, wretched children. "Are they yours?" cried Scrooge to the Spirit. "They are *Man's*" said the Spirit, looking down upon them, "And they cling to me, appealing from their Father. This boy is Ignorance. This girl is Want. Beware them both, and all of their degree, but most of all beware this boy, for on his brow I see that written which is doom unless the writing be erased. "Deny it," cried the Spirit stretching out its hand towards the city. "Slander those who tell it ye! Admit it for your factious purposes, and make it worse. And abide the end!"

The bell struck twelve... the Ghost was gone and as the last stroke ceased Scrooge beheld a solemn phantom coming in a mist along the ground."

This was the Spirit, the third Spirit, the Ghost of Christmas Yet to Come. He took the reluctant Scrooge into the future—and Scrooge was dead and he learned what everyone thought of him. No one mourned his passing and he learned how terrible death could be after a life devoid of human understanding and sympathy. He visited Bob Cratchit's and Tiny Tim was dead. He visited his nephew and learned what would result from his long attitude of hatred to the one on whom his affections should most normally have been lavished.

He visited his own grave.

"Spirit," he burst out in agony in the grave yard, "I am not the man I was. I will not be the man I must have been from this intercourse... assure me that I may yet change these shadows you have shown me by an altered life... I will honor Christmas in my heart and try to keep it all the year. I will live in the Past, the Present and the Future. The Spirit of all three shall strive within me. I will not shut out the lessons that they teach." ... but the Phantom was gone.

And then he awoke.

"Yes the bed post was his own. The bed was his own, the room was his own. Best and happiest of all, the Time before him was his own, to make amend in" ... he throws open the window and finds the world smiling in the sunshine of a perfect Christmas Day. He calls a boy and sends him forth to buy 'the biggest, the prize turkey' and he sends it to Bob Cratchit's. He goes forth to the jolly street, all bedecked for Christmas and all alive with the merry exchange of Christmas greetings. He meets the gentlemen of yesterday and makes a liberal donation to their worthy cause. He goes to his nephew's house and helps them all be merry.

"A Merry Christmas, Bob" said Scrooge in earnest as he clapped him on the back. "A merrier Christmas, Bob, my good fellow, than I have given you for many a year. I'll raise your salary, and endeavour to assist your struggling family and we will discuss your affairs this very afternoon over a Christmas bowl of smoking bishop, Bob. Make up the fires and buy another coal scuttle before you dot another 'I', Bob Cratchit"

That brings us close to the end of this immortal tale of Christmas. It comes like Santa on the day appointed, fresh as the evergreen on the Christmas tree, tart as the sauce of the Christmas pudding, charged with Christmas cheer and a living epic of the spirit of Christmas. How better close than by giving the concluding paragraph as Dickens wrote it!

"Scrooge was better than his word. He did it all, and infinitely more; and to Tiny Tim, who did *not* die, he was a second father. He became as good a friend, as good a master, and as good a man, as the good old city knew, or any other good old city, town or borough in the good old world. Some people laughed to see the alteration in him, but he let them laugh, and little heeded them; for he was wise enough to know nothing ever happened on this globe, for good, at which some people did not have their fill of laughter in the outset; and knowing that such as these would be blind anyway, he thought it quite as well that they should wrinkle up their eyes in grins, as have the malady in less attractive forms. His own heart laughed; and that was quite enough for him. It was always said of him that he knew how to keep Christmas well, if any man alive possessed that knowledge. May that be truly said of us, and all of us! And so, as Tiny Tim observed, God Bless us, Every One!"

Death Valley

(Continued from page 7)

ciated and starving condition continue the journey for 150 miles to Los Angeles.

The Bennett-Arcant party, numbering women and children among them, do not attempt the task on foot but hesitate at the brackish wells. Manly and another member of the party named Rogers volunteer to strike out alone across the mountains in an attempt to bring succor to their starving companions. Through super-human efforts these two poorly equipped men, struggling for many days on foot over burning sands, finally reach a settlement where they secure mounts and provisions and start back to bring their friends from the jaws of death. Encountering untold suffering on the return, they finally arrive weeks later to find that the Death Valley party has long since given them up. Several men of the group have wandered off into the desert never to return, knowing that by staying they would only add to the general misery by partaking of the scanty rations which might be insufficient to save women and children.

The remainder of the party, Manly and Rogers lead out to the settlement in one of the most amazing rescues on record. Of the entire band which entered the valley, several individuals leave their bones to bleach in Death Valley itself or on the rugged Panamint Range which borders it to write another chapter in the history of the "days of old, the days of gold, the days of 49." This party of Forty Niners gave Death Valley its name, and no one can dispute its appropriateness in the light of their experiences.

Today Death Valley is the same geographically as it was then, but the horror and the fear of death are gone. Tourists visiting in the winter months find temperatures are not too high, and during this season two commodious and excellent hotels in the valley are open, as well as first class accommodations in a recently established tourist camp at Furnace Creek Ranch. Paved roads lead into the valley from several directions and many tourists avail themselves of the opportunity to visit Death Valley National Monument while in southern California.

There is much to see in Death Valley—it is a land of great variety of interest and unequalled desert scenery.

Golden Canyon, the Devil's Golf Course, the Corn Field, Ubehebe Crater, Sand Dunes, Zabriski Point, Titus Canyon, Death Valley Scotty's Castle, are a few of the things that add variety and interest to this strange region.

Death Valley should not be visited in the summer time, for it is true that temperatures at that time of the year not infrequently reach 130 to 140 degrees, but from November to April Death Valley may be visited in comfort and the trip made to this wonderland during this season is something long to be remembered.



Tolling Bells! Pealing Bells! Christmas Bells!

BELLS! What a part they play in life. They ring in the New; they ring out the old! They toll—in sorrow at the weaknesses and sorrows of mankind. They peal—exulting with him in his triumphs. They announce the New Year gladly, the more gladly perhaps because we believe that with another chance we can do better.

Looking at your own world—how does it look to you as you approach January 1st? You are a year older—but a year wiser! You haven't so long to live as you had a year ago—but you know your responsibilities and how to live more wisely. Times are surely better. The election is out of the way. There is peace on earth—at least within our own acres—and while there isn't any outstanding evidence that the world has as yet accepted the theory of good will among all mankind—conditions might be worse. The accord between the United States and South America may keep us out of the inevitable European war; we will remain in our own back yard and content ourselves with preventing a spread of the conflagration to America—that seems certain.

That there may be permanent peace in Europe seems at this writing a slim hope. In Germany is one dictator—a leader who has grasped the imagination of his people, dulled their memories of the last war, deluded them until they think that the next war will be all glory. In Italy another individual exercises a power past all previous

conceptions of power and also persists in using it to lead his people in the wrong direction. In Japan an ambitious nation makes common cause with the dictators of Europe and enjoys the thought of alliance with Christians to make a great war contrary to every concept of Christian faith. England is torn over the stability of a King to live up to his title. Spain is proving again that fratricidal war is the most cruel and deadly of all wars. France, with internal discord enough to destroy any nation except France, will spring to arms a unit in defense of the fatherland. And all the little nations everywhere march and counter-march and polish up their medals.

And it may be that bells all the world about will do more tolling than pealing during the next twelve months.

Bells of Christmas—singing the song of joy because a certain Carpenter lived and taught his simple faith.

What of the New Year? Well—your credit union is growing up. The credit union is beginning to sense its mission and its mission is not inconsistent with the joyous Christmas bells.

What is this mission? Increasingly simple is the answer. We seek nothing which is inconsistent with our highest American ideals. We do not like the theory that to him that hath shall be given and that from him that hath not shall be taken what little

he hath! The man with resources pays a fair rate for interest. The equally honest man of small resources pays usurious interest. The well-to-do man has cash with which to command cash markets. The man of small means pays the long price for everything.

When times are bad, first wages go down and then dividends; when times get good again the bulk of the gain goes to dividends and what is left to wages. These problems are simple, human problems and we can solve these problems, many of them in the Credit Unions. *We are our brother's keeper.* We bring to the solution of these problems the power of united action. Together—we can get credit at fair rates by creating our own credit resources. Together we can become cash buyers of things by using our joint funds. Together we can make America come true—the land where there is a square deal for everyman and equal opportunity for all. And everything we do will increase the purchasing power of the masses of the people and everyone will benefit from the process whether he belongs to a credit union or not—employer and employee, rich man, poor man, every man who has a stake in America.

So the Christmas bells play for us a good tune! So they are welcome! So we refuse to admit that they toll disaster. Rather they peal in celebration, in celebration of the birth of the Carpenter.

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To contact the Federal Credit Union Section address all communications to:
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